

Signatureglobal (India) Limited

(Formerly Known as Signatureglobal (India) Private Limited)

Registered Office:

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

Annual Report

2021-22

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 23rd Annual Report together with the Audited Financial Statements of **Signatureglobal (India) Limited** for the financial year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS

The consolidated and standalone financial performance of the Company for the financial year ended 31st March, 2022 is summarized below:–

(Amount ₹ In Lakhs except Earnings Per Share Data)

Particulars	Consolidated		Standalone	
	2021-22 Current Year	2020-21 Previous Year	2021-22 Current Year	2020-21 Previous Year
Revenue from operation and other income	93,959.89	15,471.93	44,105.88	40,173.62
Operating Profit/(Loss) before Depreciation	(11,569.10)	(8,012.66)	(6,809.67)	(81.83)
Less: Depreciation	2,072.64	1,180.96	1,719.62	1,100.58
Profit/ (Loss) before Tax and exceptional items	(13,641.74)	(9,196.83)	(8,529.29)	(1,018.75)
Share of loss in associate	-	(3.21)	-	-
Less: Exceptional Items	-	549.27	-	-
Loss before tax	(13,641.74)	(9,746.10)	(8529.29)	(1018.75)
Less: Provision for Tax -Current Tax	16.54	796.56	-	671.98
Deferred Tax Credit	(1945.11)	(1,898.53)	(1,408.44)	(917.24)
Income tax earlier years	(163.14)	(16.42)	(164.68)	(20.36)
Profit/(Loss) after Tax	(11,550.03)	(8,627.71)	(6,956.17)	(753.13)
Other Comprehensive income	705.54	(2,778.44)	664.42	(2746.30)
Total Comprehensive income	-	-	(6,291.75)	(3,499.43)
Total Comprehensive income attributable to Holding Company	(10,935.79)	(11,380.14)	-	-
Non-controlling interest	91.30	26.01	-	-
Total Profit/ (loss) for the year	(10,844.49)	(11,406.15)	(6,291.75)	(3,499.43)
Earning per share	(10.23)	(7.56)	(6.11)	(0.66)

FINANCIAL

The Company has prepared the Standalone and Consolidated Financial Statements for the Financial Year 2021-22 in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 (the “Act”).

As per Ind AS 115, the revenue from real estate projects is recognized only at a point in time upon the Company satisfying its performance obligation as compared to earlier percentage of completion method as per the Guidance Note on Accounting for Real Estate Transactions. Accordingly, revenue recognition for our projects occurs following the receipt of occupancy certificate and after receipt of substantial amount of collections. When the total project cost in our estimates exceeds total revenues from the projects, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during early stages of the project, contract revenue is recognized only to the extent of costs incurred in the statement of profit and loss.

During the year, total income at consolidated level was ₹ 93,959.89 Lakhs as compared to ₹ 15,471.93 Lakhs in the Financial Year 2020-21. During the year under review, total income at standalone level was ₹ 44,105.88 as compared to ₹ 40,173.62 Lakhs in the Financial year 2020-21.

STATE OF COMPANY’S AFFAIRS

The Company is well-established in Gurugram, Haryana and Delhi NCR region for affordable and mid segment housing projects. In our experience, the combination of our brand recognition, quality product offerings and competitive pricing has enabled us to attract home buyers resulting in selling of substantial portion of our projects soon after their launch.

IMPACT OF COVID-19

The second wave of COVID-19 pandemic led to loss of human life and suffering worldwide. It presented an unprecedented challenge to public health, food systems and the economy as a whole. The economic and social disruption caused by the pandemic was devastating.

Due to the large number of infections in India, several State Governments announced lockdowns in the first quarter of Financial year 2021-22 to prevent the spread of COVID-19. This led to the curtailment of economic activity. Once lockdown restrictions were eased, the economy started witnessing a strong recovery.

The health and safety of its employees and stakeholders remained the top priority for the Company with several initiatives to support employees and their families during the pandemic.

In spite of challenging market condition due to the COVID-19 pandemic, the performance of the Company has been very promising. During the year, the Company and its subsidiary Companies have launched 7 new projects viz., Millennia 4, Signature Global Imperial, Signature Global City 37D, Signature Global City 92, Signature Global City 81, Signature Global Park 1 and Signature Global Infinity and obtained Occupation Certificate (OC)/ Partial Occupation Certificate for 7 running projects viz. Grand IVA, Orchard Avenue, The Serenas, Sunrise and Signature Global Park II, Signature Global Park III and Signature Global City I.

PROPOSED IPO OF THE COMPANY

The Company has filed 'Draft Red Herring Prospectus' ("DRHP") dated 12th July, 2022 with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited for the proposed issue i.e. fresh issue of Equity Shares aggregating up to ₹ 750 Crore and offer for sale of Equity Shares by the existing shareholders aggregating up to ₹ 250 Crore. The Company is awaiting the approval from SEBI.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

During the year under review, the Company acquired 75,15,000 equity shares of face value of ₹10 each in Signature Builders Private Limited and consequent to the acquisition Signature Builders Private Limited has become a wholly owned subsidiary of the Company w.e.f. 20th April, 2021.

During the year under review, the Company has also acquired 50,00,000 equity shares of face value of ₹10 each by subscription to the rights issue in Signatureglobal Business Park Private Limited (a wholly owned subsidiary of the Company).

Except as stated above, there was no change in the holding of any subsidiary, joint venture or associate company during the year.

HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company as of 31st March, 2022 has 12 subsidiaries. The performance highlights of the material subsidiaries are given below:

JMK HOLDINGS PRIVATE LIMITED ("JMK")

JMK is a wholly owned subsidiary Company of the Company and is engaged in the business of buying, selling, developing and dealing in land and immovable property, as well as owning, developing, purchasing etc. of immovable properties, including rendering consultancy services in real estates business.

JMK reported turnover of ₹ 31,043.97 lakhs for the year ended 31st March, 2022 (31st March, 2021: ₹ 6.59 lakhs) and reported a net profit of ₹ 1,456.25 lakhs vis-a-vis profit of ₹ 154.24 lakhs in the previous year ended 31st March, 2021.

STERNAL BUILDCON PRIVATE LIMITED ("STERNAL")

Sternal is a wholly owned subsidiary Company of the Company and is engaged in the business of real estate and infrastructure development, designing, developing, selling etc. of residential and commercial properties. It is also authorised to carry on business of selling and purchasing property buildings or lands and rendering consultancy services in real estates business.

It achieved turnover of ₹ 26,649.79 lakhs for the year ended 31st March, 2022 (31st March, 2021: ₹ 1,974.68 lakhs) and reported a net loss of ₹ 1,325.9 lakhs vis-a-vis net loss of ₹ 1,078.82 lakhs in the previous year ended 31st March, 2021.

SIGNATURE BUILDERS PRIVATE LIMITED (“SBPL”)

SBPL is a wholly owned subsidiary Company of the Company and is authorised to engage in the business of real estate and infrastructure development, including purchase, sale, or deal in residential and commercial projects. SBPL is also authorised to carry on the business as owners, builders, developers, colonizers etc. and maintain all types of immovable properties of any description.

SBPL reported turnover of ₹ 17,307.57 lakhs for the year ended 31st March, 2022 (31st March, 2021: ₹ 568.56 lakhs) and reported a net profit of ₹ 292.09 lakhs vis-a-vis net loss of ₹ 96.79 lakhs in the previous year ended 31st March, 2021.

A statement containing the salient features of the Financial Statements of the subsidiaries, joint ventures and associate companies of the Company is give in **Form AOC-1** as **Annexure-A** as required under Rule 5 of the Companies (Accounts) Rules, 2014 forming part of this Annual Report.

ANNUAL RETURN

Annual Return Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, as on 31st March, 2022 is available on the Company’s website at <https://www.signatureglobal.in/investor.php>.

DIRECTORS AND KMPs

During the year ended 31st March, 2022 and till the date of this Report, following were Directors on the board of the Company;

S. No.	Name of Director(s)	DIN	Date of Appointment
1.	Mr. Pradeep Kumar Aggarwal*	00050045	02/11/2017
2.	Mr. Lalit Kumar Aggarwal#	00203664	15/02/2022
3.	Mr. Ravi Aggarwal*	00203856	05/11/2015
4.	Mr. Devender Aggarwal#	00161465	15/02/2022
5.	Mr. Chandra Wadhwa#	00764576	15/02/2022
6.	Mr. Kundan Mal Agarwal\$	00043115	02/04/2021
7.	Ms. Lata Pillai^	02271155	15/03/2022
8.	Mr. Venkatesan Narayanan^	00765294	15/03/2022

* Mr. Pradeep Kumar Aggarwal was re-designated as Chairman and Whole Time Director and Mr. Ravi Aggarwal was re-designated as Managing Director with effect from 15th February, 2022.

Mr. Lalit Kumar Aggarwal was appointed as Vice Chairman and Whole Time Director and Mr. Devender Aggarwal was appointed as Joint Managing Director and Mr. Chandra Wadhwa was appointed as Independent Director with effect from 15th February, 2022.

\$ Mr. Kundan Mal Agarwal was appointed as Independent Director of the Company by passing Special resolution at the extra ordinary general meeting held on 2nd April, 2021 to continue to hold office after attaining the age of 75 years. His appointment was effective from 2nd April, 2021.

^ Ms. Lata Pillai and Mr. Venkatesan Narayanan were appointed as Independent Directors with effect from 15th March, 2022.

The Board is of the opinion that the independent directors have the necessary experience, expertise and integrity and are independent of the Management of the Company.

KMPs-

Mr. Sanjay Kumar Varshney and Mr. Rajat Kathuria were appointed as Chief Operating Officer and Chief Executive Officer of the Company respectively w.e.f. 15th March, 2022 and were also designated as Key Managerial Personnels (KMPs). Mr. Suraj Malik was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 14th February, 2022 and has since resigned from the post of Chief Financial Officer (CFO) w.e.f. 15th April, 2022.

After the closure of Financial Year, Mr. Anurag Srivastava resigned from the post of Company Secretary with effect from 24th May, 2022, however, he would continue in the employment of the Company.

Mr. M R Bothra and Mr. Manish Garg were appointed as Company Secretary and Chief Financial Officer (CFO) of the Company respectively with effect from 31st May, 2022.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all Independent Directors as required under Section 149(7) of the Companies Act, 2013 and they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

All the Independent Directors of the Company have been empanelled with the Independent Directors Databank as maintained by the Indian Institute of Corporate Affairs.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no Change in the nature of Business of the Company during the financial year under review.

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

During the year under review, in pursuance to the necessary approvals of the shareholders the following changes took place in the Authorized Share Capital of the Company:

a.) On 7th December, 2021, the authorized share capital of the Company was increased from ₹ 135,200,000 divided into 13,520,000 equity shares of ₹ 10 each to ₹ 350,000,000 divided into 35,000,000 equity shares of ₹ 10 each.

b.) On 14th February, 2022, the authorized share capital of the Company was increased from ₹ 350,000,000 divided into 35,000,000 equity shares of ₹ 10 each to ₹ 500,000,000 divided into 50,000,000 equity shares of ₹ 10 each.

c.) On 19th February, 2022, due to sub-division, there was change in the authorized share capital of Company from ₹ 500,000,000 divided into 50,000,000 equity shares of ₹ 10 each to ₹ 500,000,000 divided into 500,000,000 equity shares of ₹ 1 each.

During the period under review, in pursuance to the necessary approvals of the shareholders, clause V of Memorandum of Association was amended as per the provisions of the Companies Act, 2013 to reflect the aforesaid changes from time to time.

As on 31st March, 2022, the authorized share capital of the Company stood at ₹ 500,000,000 divided into 500,000,000 equity shares of ₹ 1 each.

PAID UP SHARE CAPITAL

During the year under review, the following changes took place in the Paid-up Share Capital of the Company:

a.) pursuant to shareholders' resolution dated 19th February, 2022, the face value of Company's equity shares was changed from ₹10 each to ₹1 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares pursuant to sub-division is 56,879,400 equity shares of face value of ₹1 each.

b.) the Company has allotted on 23rd March, 2022, 5,68,79,400 equity shares of Re. 1/- each as Bonus Equity Shares out of surplus available in securities premium in the proportion of 1:1 (i.e., one equity share of ₹ 1 each for every 1 equity share of ₹ 1/- each).

The paid up equity share capital as on 31st March, 2022 was ₹ 11,37,58,800/- (Rupees Eleven Crores Thirty Seven Lakhs Fifty Eight Thousand Eight Hundred Only) divided into 11,37,58,800 equity shares of ₹ 1 each.

DEBENTURES

During the year under review the following debentures were issued/redeemed/transferred:

Name of allottee	Date of allotment/redemption/transfer	No of Debentures	Face value	Partial Redemption/ Fully Redemption /Allotment/Transfer
HDFC Capital Affordable Real	3 rd August, 2021	36,180	10,000	Allotment

Estate Fund-I				
Transferred from ICICI Prudential Real Estate AIF-1 to HDFC Capital Affordable Real Estate Fund-I	# 13 th July, 2021	1,00,000	10,000	Transfer
HDFC Capital Affordable Real Estate fund -2	20 th October, 2021	54,950	10,000	(Partial Redemption)
HDFC Capital Affordable Real Estate Fund- 2	2 nd December, 2021	36,802	10,000	(Redemption)
HDFC Capital Affordable Real Estate Fund- 2	2 nd December, 2021	57,600	10,000	(Redemption)

Date of amendment in the Debenture Purchase agreement dated 14th June 2021, recorded in the Board meeting dated 3rd August, 2021.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Company has not declared dividends on the Equity Shares, therefore, provisions for transfer of unclaimed dividend to investor education and protection fund under the Companies Act, 2013 were not applicable.

DIVIDEND

In view of the losses, the Board does not propose to pay any dividend for the financial year ended 31st March, 2022.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

There was no instance of one time settlement with any Bank or Financial Institution during the financial year 2021-22.

AMOUNT TRANSFER TO RESERVES

The Company has not transferred any amount to the General Reserve during the Financial Year ended 31st March, 2022.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor accepted any deposits from the public pursuant to the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS

During the year under review, the Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by our Shareholders on 14th February, 2022 and the name of the Company was changed from Signatureglobal (India) Private Limited to Signatureglobal (India) Limited with effect from 10th March 2022 after receiving the Certificate of Incorporation from the Central Government (Registrar of Companies).

Except as disclosed in this Report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

BUSINESS RISK MANAGEMENT

The Company is in the business of Real Estate development, prone to inherent business risks like any other organization. To minimize the adverse consequence of risks on business objectives the Company has framed this Risk Management Policy. 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 includes financial risk, political risk, fidelity risk and 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

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations. Internal control systems are designed to ensure that all assets and resources are acquired economically, used efficiently and adequately protected.

INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with rules made thereunder, the Board has appointed M/s Jain Jindal & Co. as Internal Auditor of the Company for the Financial Year 2021-22.

ANNUAL EVALUATION BY THE BOARD

The provisions of Sub-rule 4 of Rule 8 of the Companies (Accounts) Rules, 2014, are not applicable on Company, therefore, disclosure of annual evaluation by the Board of its own performance and that of its committees and individual directors not required to disclose.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197(12) of the Companies Act, 2013 and the particulars of the employees who are covered by the provisions contained in Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) thereof for the time being in force, the details of remuneration etc. of Directors, Key Managerial Personnels and employees covered under the said Rules are not applicable on the Company.

VIGIL MECHANISM

The Company has formulated “Vigil Mechanism/ Whistle Blower Policy” to provide Vigil Mechanism to the 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 and rules made thereunder.

During the period under review, the Company has not received any complaint under the vigil mechanism policy of the Company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2021-22, 27 (Twenty Seven) meetings of the Board were held on 1st April, 2021, 24th May, 2021, 4th June, 2021, 23rd June, 2021, 6th July, 2021, 12th July, 2021, 15th July, 2021, 29th July, 2021, 3rd August, 2021, 23rd August, 2021, 8th September, 2021, 15th September, 2021, 21st September, 2021, 21st October, 2021, 30th October, 2021, 12th November, 2021, 26th November, 2021, 6th December, 2021, 30th December, 2021, 10th January, 2022, 20th January, 2022, 11th February, 2022, 18th February, 2022, 21st February, 2022, 14th March, 2022, 23rd March, 2022 and 30th March, 2022. The provisions of the Companies Act, 2013 and Secretarial Standard-1 were complied with in relation to the time gap between two board meetings.

Secretarial Standards

The Secretarial Standards i.e. SS-1 & SS-2 relating to meetings of the Board of Directors and General Meetings, respectively have been duly complied with by the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a. in the preparation of annual accounts for the financial year ended 31st March, 2022, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b. the Directors have 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 as at 31st March, 2022 and of the profit of the Company for the period ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual accounts on a going concern basis;
- e. the Directors have laid down proper internal financial controls to be followed by the Company and such internal financial control are adequate and were operating effectively; and
- f. the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

AUDITOR AND AUDITORS' REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) were appointed as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of 18th Annual General Meeting till the conclusion of 23rd Annual General Meeting of the Company to be held in the year 2022.

The tenure of the Statutory Auditors of the Company will conclude at the end of ensuing Annual General Meeting (AGM) of the Company. Being eligible for re-appointment and based upon the consent received from M/s Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), the Board of Directors of the Company, on the recommendation made by the Audit Committee, have proposed to re-appoint M/s Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) for a further period of four years, to hold the office from the conclusion of 23rd Annual General Meeting till the conclusion of 27th Annual General Meeting to be held for the Financial Year 2025-26 subject to the approval of the shareholders in the ensuing AGM.

COST AUDITORS

Pursuant to the provisions of Section 148 of the Companies Act, 2013, Board of Directors of the Company on the recommendation made by the Audit Committee has approved the appointment of M/s Goyal, Goyal and Associates, Cost Accountant (Reg. No. 000100) as Cost auditors of the Company for the F.Y 2022-23 and the necessary resolution for approval of the remuneration payable to the Cost Auditors forms part of the notice of the forthcoming Annual General Meeting of the Company.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR OTHER THAN WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There was no fraud reported in the Company during the Financial Year ended 31st March, 2022. 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, 2022.

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

STATUTORY AUDITORS

The Auditors' Reports for the financial year 2021-22 do not contain any qualification or reservation or adverse remark. The Notes on Financial Statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

During the year, no incidence of fraud as defined under Section 143(12) of the Companies Act, 2013, which is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013, has been reported by the Auditors to the Board of directors of the Company.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board has appointed M/s Deepak Sharma & Associates, Company Secretaries, as Secretarial Auditor of the Company for the financial year 2021-22. The report in respect of the Secretarial Audit carried out for the financial year 2021-22 in the Form MR-3 forms part of this Report as **Annexure-B** and does not contain any qualification, reservation or adverse remarks.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company is engaged in the business of providing infrastructural facilities viz., real estate development as defined under Schedule VI read with sub section (11) of section 186 of the Companies Act, 2013. Hence, the provisions of section 186 of the Companies act, 2013 are not applicable upon the Company.

However, the details of the loan, guarantee and investment made by the Company are given under Notes 5, 11 and 15 of the Financials Statements of the Company for the Financial Year ended 31st March, 2022.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES PURSUANT TO THE SECTION 188 (1) OF THE COMPANIES ACT, 2013

During the financial year, the Company has entered into various transactions with related parties. All related party transactions are undertaken in compliance with the applicable provisions of the Companies Act, 2013.

There were no related party transactions entered into by the Company with Directors, KMPs or other related parties which may have a potential conflict with the interest of the Company. Since all the related party transactions entered into by the Company during the financial year were at arm's length basis and in ordinary course of business, no detail is required to be given in Form AOC-2. All transactions which are provided under Note No. 39 of the Financials Statement of the Company for the year 2021-22 with the related parties of the Company have been summarized in Form AOC-2 attached as **Annexure C**.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Company, had framed a Policy for Nomination and Appointment of Directors. As required under Section 178 of the Companies Act, 2013 read with the Rules made thereunder, the Nomination and Remuneration Committee also recommended to the Board a Remuneration Policy for remuneration, to Directors, Key Managerial Personnels and Senior Management Personnel and other employees of the Company, which was duly approved by the Board. The Board on the recommendation of the Committee appoints the Senior Management Personnel from time to time. The Remuneration Policy of the Company is available on Company's website at <https://www.signatureglobal.in/investor.php>.

DISCLOSURES RELATED TO COMMITTEES AND POLICIES

a.) AUDIT COMMITTEE-

In compliance with the provisions of Section 177 of the Companies Act, 2013, the Company has constituted Audit Committee through resolution passed by Board in its meeting held on 14th March, 2022 and also approved the terms of reference of the committee. As on the date of this report, the Audit Committee comprises of the following members:

Sr. No.	Name of Member	Committee Designation
1.	Mr. Kundan Mal Agarwal	Chairman cum Member
2.	Mr. Chandra Wadhwa	Member
3.	Mr. Ravi Aggarwal	Member

During the reporting year, no meeting of Audit Committee took place.

b.)NOMINATION AND REMUNERATION COMMITTEE-

In compliance with the provisions of the Section 178 of the Companies Act, 2013, Nomination and Remuneration Committee was constituted pursuant to resolution passed by Board in its meeting held on 23rd March, 2022 and last reconstituted pursuant to resolution passed by Board in its meeting held on 31st May, 2022. The scope and functions of the Committee are in accordance with Section 178 of the Companies Act and its terms of reference as stipulated pursuant to resolution passed by our Board in its meeting held on 23rd March, 2022. As on the date of this report, the Nomination and Remuneration Committee comprises of the following members:

Sr. No.	Name of Member	Committee Designation
1.	Mr. Chandra Wadhwa*	Chairman cum Member
2.	Mr. Kundan Mal Agarwal	Member
3.	Mr. Pradeep Kumar Aggarwal	Member
4.	Mr. Venkatesan Narayanan	Member

*In the meeting held on 31st May, 2022 Mr. Chandra Wadhwa was designated as the Chairman of the Committee in place of Mr. Kundan Mal Agarwal.

During the year, no meeting of Nomination and Remuneration Committee took place.

c.) STAKEHOLDERS' RELATIONSHIP COMMITTEE-

In compliance with the provisions of the Section 178 of the Companies Act, 2013, the Stakeholders' Relationship Committee was constituted pursuant to resolution passed by our Board in its meeting held on 23rd March, 2022 and last reconstituted pursuant to resolution passed by our Board in its meeting held on 31st May, 2022. The scope and functions of the Committee are in accordance with Section 178 of the Companies Act and its terms of reference as stipulated pursuant to resolution passed by our Board in its meeting held on 23rd March, 2022. As on the date of this report, the Stakeholders' Relationship Committee comprises of the following members:

Sr. No.	Name of Member	Committee Designation
1.	Mr. Chandra Wadhwa	Chairman
2.	Mr. Pradeep Kumar Aggarwal	Member
3.	Mr. Ravi Aggarwal	Member

Mr. Kundan Mal Agarwal and Mr. Lalit Kumar Aggarwal ceased to be the member of the Committee w.e.f. 31st May, 2022 and Mr. Chandra Wadhwa and Mr. Ravi Aggarwal were appointed as member of the Committee w.e.f. 31st May, 2022.

In the meeting held on 31st May, 2022 Mr. Chandra Wadhwa was designated as the Chairman of the Committee in place of Mr. Kundan Mal Agarwal.

During the year, no meeting of Stakeholders' Relationship Committee took place.

d.)CORPORATE SOCIAL RESPONSIBILITY COMMITTEE-

The Corporate Social Responsibility Committee was constituted by the Board in its meeting held on 17th September, 2019 and was last reconstituted by the Board in its meeting held on 31st May, 2022. The scope and functions of the Committee are in accordance with Section 135 of the Companies Act and the terms of reference of the Committee is as stipulated by the Board pursuant to resolution passed in its meeting held on 31st May, 2022.

As required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Annual Report on the CSR activities is attached herewith as **Annexure-D** in the format prescribed including any statutory modifications/amendments thereto for the time being in force. As on the date of this report, the Corporate Social Responsibility Committee comprises of the following members:

Sr. No.	Name of Member	Committee Designation
1.	Mr. Pradeep Kumar Aggarwal	Chairman
2.	Mr. Kundan Mal Agarwal	Member
3.	Mr. Lalit Kumar Aggarwal	Member

Mr. Kundan Mal Agarwal was appointed as member of the Committee w.e.f. 14th March, 2022.

Mr. Ravi Aggarwal ceased to be the member of the Committee w.e.f. 31st May, 2022.

Mr. Lalit Kumar Aggarwal was appointed as member of the Committee w.e.f. 31st May, 2022.

During the period under review, CSR Committee met three times i.e. on 16th April, 2021, 29th September, 2021 and 31st March, 2022.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards Sexual Harassment of Women at Workplace and values the dignity of individuals and is committed to provide an environment, which is free of discrimination, intimidation and abuse.

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 and Complying with the other applicable provisions of the Act.

During the year under review, the Company has not received any complaint pertaining to sexual harassment.

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 the Company are explained as under:

(a) CONSERVATION OF ENERGY-

(i) THE STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY;

Most of Companies projects launched between Fiscal 2020 and Fiscal 2022 are certified by the Indian Green Building Council ("IGBC") in accordance with the IGBC green affordable housing system or have received EDGE certification in the affordable housing segment in Delhi NCR.

Company's efforts towards sustainability have been recognized through various awards and recognitions including the Signature Global group being conferred the 8th IGBC Green Champion Award under the category of 'Developer Leading the Green Affordable Housing Movement in India'.

For conservation & sustainable use of energy the Company is implementing Solar Panels, LED lights, Low VOC Paint & High performance Low-e Glazing on most of its projects which are very important factor for Green Building also.

(ii) THE STEPS TAKEN BY THE COMPANY FOR UTILISING ALTERNATE SOURCES OF ENERGY;

The Company is using Solar Panels during and after construction stage as an alternate source of energy.

(iii) THE CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENT;

The Company spent approx. ₹ 22 Lakhs under capital investment on energy conservation equipments.

(b) TECHNOLOGY ABSORPTION-

(i) THE EFFORTS MADE TOWARDS TECHNOLOGY ABSORPTION;

The Company had taken initiatives towards digital journey and choose SAP (world class renowned ERP system, Sales force (world class CRM system), implementation is started effective from Aug 21 and Gone Live Effective April 22.

(ii) THE BENEFITS DERIVED LIKE PRODUCT IMPROVEMENT, COST REDUCTION, PRODUCT DEVELOPMENT OR IMPORT SUBSTITUTION;

Broader benefits to move all IT operations on standard platforms considering the overall organizational growth and volume. Some of the benefits are articulated below;

- Single source of truth - One System across legal entities extended to Business partners and customers.
- Coverage of all the business processes and associated activities
- Integrated controls and financials across functions
- Automation enablement wherever necessary
- Near real time facilitation of Reports, Dashboards & MIS
- Mobile enabled key processes/ dashboards
- Scalable in terms of future growth both from application and infra standpoint
- Embedded Operational Analytics
- Access on the fly – choose the cloud model for whole Digital transformation with virtually zero business application system outage

(iii) IN CASE OF IMPORTED TECHNOLOGY (IMPORTED DURING THE LAST THREE YEARS RECKONED FROM THE BEGINNING OF THE FINANCIAL YEAR)-

(a) THE DETAILS OF TECHNOLOGY IMPORTED;

MIVAN TECHNOLOGY: Mivan shuttering is a fast-paced construction technique which offers strength and durability to a building by use of aluminum formworks. It is much quicker than the traditional beam, column, and brick construction.

(b) THE YEAR OF IMPORT; From Financial Year 2019-20 to 2021-22

(c) WHETHER THE TECHNOLOGY BEEN FULLY ABSORBED; Yes

(d) IF NOT FULLY ABSORBED, AREAS WHERE ABSORPTION HAS NOT TAKEN PLACE, AND THE REASONS THEREOF; NA and

(iv) THE EXPENDITURE INCURRED ON RESEARCH AND DEVELOPMENT.NA

(c) FOREIGN EXCHANGE EARNINGS AND OUTGO-There was no foreign exchange earning & outgo during the year.

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

During the year under review, there is no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR-

There are no applications made or any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record their sincere appreciation to all the employees for their dedication and commitment. Their hard work and unstinted efforts enabled the Company to sustain its performance and consolidate its sectoral leadership.

The Board of Directors would like to express their sincere appreciation for assistance and co-operation received from vendors and stakeholders, including financial institutions, banks, Central and State Government authorities, customers and other business associates, who continued to extend their valuable support during the year under review. It will be the Company's endeavour to nurture these relationships in strengthening business sustainability.

The Board of Directors offers their heartiest condolences to the family members for loss of their loved ones during the second wave of COVID-19 pandemic and are grateful and have immense respect for every person who risked his/ her life and safety to fight this pandemic.

By the order of the Board

For SIGNATUREGLOBAL (INDIA) LIMITED

(Formerly known as Signatureglobal (India) Private Limited)

Sd/-

PRADEEP KUMAR AGGARWAL

Chairman

DIN: 00050045

DATE: 24/09/2022

PLACE: Gurugram

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

Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable

Amount (₹ in Lacs)												
Sr. No.	1	2	3	4	5	6	7	8	9	10	11	12
Name of Subsidiary	Signature Builders Private Limited	Signatureglobal Developers Private Limited	JMK Holdings Private Limited	Signature Infrabuild Private Limited	Fantabulous Town Developers Private Limited	Maa-Vaishno Net-tech Private Limited	Indeed Fincap Private Limited	Sternal Buildcon Private Limited	Forever Buildtech Private Limited	Rose Building Solutions Private Limited	Signatureglobal Homes Private Limited	Signatureglobal Business Park Limited
The date since when subsidiary was acquired	8-Jun-15	7-Oct-14	18-Dec-15	1-Jul-16	25-Jun-16	25-Jul-16	24-Mar-09	24-Jul-17	20-May-17	11-Dec-17	31-Mar-18	30-Apr-19
Share capital	2499	300	300	500	200	200	269.75	700	700	400	300	510
Reserves & surplus	-181.09	-162.87	1112.09	-2367.45	-1125.61	-1157.98	1346.59	-4257.31	2601.85	-2369.63	-1593.79	-4.29
Total assets	32989.23	49332.97	6042.92	37724.3	8900.22	12619.58	3035.31	70056.84	34013.8	4981.53	80408.6	5004.42
Total Liabilities	32989.23	49332.97	6042.92	37724.3	8900.22	12619.58	3035.31	70056.84	34013.8	4981.53	80408.6	5004.42
Investments	3.95	0.01	0.01	0.01	0.01	0.01	0	0.01	0.01	0.01	0.01	0.01
Turnover	17307.57	41.24	31043.97	67.37	2049.22	2284.61	974.54	26649.79	8.22	1860.93	6699.3	0
Profit before taxation	731.49	-1799.14	2148.11	-1020.89	-526.72	129.82	96.17	-1426.46	81.43	-1008.52	-280.79	-7.4
Provision for taxation	0	0	0	0	0	0	0	0	0		0	0
Profit after taxation	292.09	-1377.55	1456.25	-895.9	-151.32	513.54	120.21	-1325.9	79.89	-1008.52	-215.39	-6.95
Proposed Dividend	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Extent of shareholding (%)	100% along with nominee shareholdings	100% along with nominee shareholdings	100% along with nominee shareholdings	100% along with nominee shareholdings	100% along with nominee shareholdings	100% along with nominee shareholdings	63.68%	100% along with nominee shareholdings	100% along with nominee shareholdings	100% along with nominee shareholdings	100% along with nominee shareholdings	100% along with nominee shareholdings

Names of subsidiaries which are yet to commence operations Nil

Names of subsidiaries which have been liquidated or sold during the year Nil

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associate /Joint Ventures													
Latest audited Balance Sheet Date													
Shares of Associate/Joint Ventures held by the company on the year end													
i. No.													
ii. Amount of Investment in Associates/Joint Venture													
iii. Extend of Holding %													
Description of how there is significant influence													
Reason why the associate/joint venture is not consolidated													
Networth attributable to Shareholding as per latest audited Balance Sheet													
Profit / Loss for the year													
i. Considered in Consolidation													
ii. Not Considered in Consolidation													

Names of associates or joint ventures which are yet to commence operations.

NA

Names of associates or joint ventures which have been liquidated or sold during the year.

NA

By the order of the Board

For SIGNATUREGLOBAL (INDIA) LIMITED

(Formerly known as Signatureglobal (India) Private Limited)

Sd/-

PRADEEP KUMAR AGGARWAL

CHAIRMAN

DIN: 00050045

DATE: 24/09/2022

PLACE: Gurugram

Annexure- B

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members

SIGNATUREGLOBAL (INDIA) LIMITED

(Formerly Known as “SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED”)

13th Floor, Dr. Gopal Das Bhawan,

28, Barakhamba Road, Connaught Place,

New Delhi 110001

Dear Sir(s),

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s SIGNATUREGLOBAL (INDIA) LIMITED** (Formerly Known as “SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED”) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended **31st March, 2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2022**, according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under.
 - ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under; **provisions of the Act are Not Applicable on the Company**
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. RBI Guidelines for Systemically important non-deposit taking non-banking financial company’(NBFC-ND-SI): **RBI Guidelines are not applicable on the Company.**
 - vi. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-**The Company is not Listed on any Recognized Stock Exchange therefore; SEBI Acts are not applicable on the Company.**

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. We have also examined compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings and the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above during the financial year under review.
3. As per the information, explanations and clarifications given to us and the representations made by the Management, we further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with other Acts, Laws and Regulations applicable specifically to the Company as per following Laws:
- a) Real Estate (Regulation and Development) Act, 2016
 - b) Haryana Apartment Ownership Act, 1983 and Haryana Apartment Ownership Rules, 1987
 - c) Haryana Development & Regulation of Urban Areas Act, 1975 and Haryana Development & Regulation of Urban Areas Rules, 1976
 - d) Haryana Urban Development Authority Act, 1977 and Haryana Urban Development Authority (Erection of Buildings) Regulations, 1979
 - e) The National Building Code of India, 2016
 - f) The Haryana Fire Services Act, 2009 and the Haryana Fire Services (Amendment) Act, 2020 (the "Amendment Act")
 - g) The Electricity Act, 2003 (and the Haryana Electricity Reform Act, 1997 ("HERA"))

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were duly sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The Company has duly complied with the provisions relating to conversion from private limited into public Limited Company, Sub-division (split) of Equity Shares from the face value of Rs. 10/- (Rupees Ten Only) per share to Re. 1/- (Rupee One Only) per share, Issue of Bonus Shares as well as Increase in Authorised share Capital of the Company.

The Company has duly complied with the provisions and terms and conditions relating to redemption of Non Convertible Debentures, issue of Compulsory Convertible Debentures (CCD) and transfer of CCDs during the period under review.

Majority decisions carried through while the dissenting members' views, if any, were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the company has no specific events/ actions other than the mentioned above having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For DEEPAK SHARMA & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

(DEEPAK PARASAR SHARMA)

FCS No.: 6309

C.P. No.: 6898

UDIN: U70100DL2000PLC104787

Place: Delhi

Date: 01.09.2022

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

This report is to be read with our letter of even date which is annexed as ' **Annexure A** ' and forms an integral part of this report.

Annexure A

To,
The Members
SIGNATUREGLOBAL (INDIA) LIMITED
(Formerly Known as “SIGNATUREGLOBAL (INDIA) PRIVATE LIMITED”)
13th Floor, Dr. Gopal Das Bhawan,
28, Barakhamba Road, Connaught Place,
New Delhi 110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide are as on able basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For DEEPAK SHARMA & ASSOCIATES
COMPANY SECRETARIES

Sd/-

(DEEPAK PARASAR SHARMA)
FCS No.: 6309
C.P. No.: 6898

UDIN: U70100DL2000PLC104787
Place: Delhi
Date: 01.09.2022
Peer Review Certificate No. 1034/2020
Unique Identification No. S2010DE130100

Annexure: C

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 transactions under third proviso thereto

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

Sr. No.	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
NIL								

2. Details of material* contracts or arrangement or transactions at arm's length basis

Sr. No.	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 (Rs. in Lakhs)\$	Date of approval by the Board	Amount paid as advances, if any
1.	Sarvpriya Securities Private Limited (Entity having significant influence over the Company) (SSPL)	Sale of trade of goods, Project management fees, Branding fees, Business support services, Contract receipt, Securities deposit received back, Purchase of trade goods/inventory, Purchase of property, plant and equipment, Corporate guarantee extinguished and Issue of bonus equity shares etc.	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not applicable	Nil
2.	Signatureglobal	Business support services, Short term borrowing	Ongoing	The pricing of the transactions were based on the Arms' Length	Not applicable	Nil

	Securities private Limited (entity in which Directors/relative of directors are interested) (SGSPL)	received and Interest charge on borrowing etc.		Price and was in ordinary course of business		
3.	Signatureglobal Marketing Solutions Private Limited (entity in which Directors/relative of directors are interested) (SGMSPL)	Business support services and Commission and brokerage Expenses	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not applicable	Nil
4.	Southern Gurugram farms Private limited (entity in which Directors/relative of directors are interested) (SGFPL)	Business support services	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not applicable	Nil
5.	Signatureglobal Foundation Trust (entity in which Directors/relative of directors are interested) (SGFT)	Business support Services and Donation	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil

6.	SignatureglobalCo mtrade private Limited (entity in which Directors/ relative of directors are interested) (SGCPL)	Business support services	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
7.	JMK Holdings Private Limited (Subsidiary Company) (JMKHPL)	Sale of trade of goods, Business support services, Loan granted, Interest income on loan, Loan received back, Expenses paid on the behalf and Expenses paid on the behalf of the Company	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
8.	Rose Building Solutions Private Limited (Subsidiary Company) (RBSPL)	Sale of trade of goods, Business support services, Contract receipt, Loans granted, Interest income on loan, Loan received Back, Expense paid on behalf and Expenses paid on the behalf of the company etc.	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
9.	Signature Builders Private Limited (Subsidiary Company)(SBPL)	Sale of trade of goods, Project management fees, Branding fees, Business support services, Contract receipt, Loan granted, Interest income on loan, Loan received back, Purchase of investment, Expenses paid on the behalf, Expenses paid on behalf of company, Corporate guarantee given and Corporate guarantee extinguished etc.	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
10.	Signatureglobal Developers Private	Sale of trade of goods, Project management fees, Branding fees, Business support services, Contract receipt, Loan granted Interest income	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course	Not Applicable	Nil

	Limited (Subsidiary Company) (SGDPL)	on loan, Loans received back, Expenses paid on behalf, Expenses paid on the behalf of the company, Corporate guarantee given and Corporate guarantee extinguished etc.		of business		
11.	Fantabulous Town Developers Private Limited (Subsidiary Company) (FTDPL)	Business support services, Loan granted, Interest income on loan, Loan received back, Purchase of property, plant and equipment and Expenses paid on the behalf of	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
12.	Forever Buildtech Private Limited (Subsidiary Company) (FBPL)	Business support services, Contract receipt, Loan granted, Interest income on loan, Loan received back, Purchase of property, plant and equipment, Expenses paid on behalf and Expenses paid on the behalf of the company	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
13.	Sternal Buildcon Private Limited (Subsidiary Company) (STBPL)	Sale of trade of goods, Project management fees, Branding fees, Business support services, Contract receipt, Loan granted, Interest income on loan, Loan received back, Purchase of property, plant and equipment, Expenses paid on behalf, Expenses on the behalf of the company, Corporate guarantee given and Corporate guarantee extinguished	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
14.	Signature Infrabuild Private Limited (Subsidiary Company) (SIPL)	Project management fees, Branding fees, , Contract receipt, Loan granted, Interest on loan, Expenses paid on behalf, Expenses paid on the behalf of the company, Corporate guarantee given and Corporate guarantee extinguished	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
15.	Signatureglobal	Sale of trade of goods, Project management fees, Branding fees, Business support services,	Ongoing	The pricing of the transactions were based on the Arms' Length	Not Applicable	Nil

	Homes Private Limited (Subsidiary Company) (SGHPL)	Contract receipt, Securities deposit received back, Loan granted, Interest on loan, Loan received back, Expenses paid on behalf, Corporate guarantee given and Corporate guarantee extinguished		Price and was in ordinary course of business		
16.	MaaVaishno Net - Tech Private Limited (Subsidiary Company) (MVNTPL)	Business support services, Contract receipt, Loan Granted, Interest income on loan, Loan received Back and Expenses paid on Behalf	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
17.	Indeed Fincap Private Limited (Subsidiary Company) (IFPL)	Business support services, Loan granted, Interest on Loan, Loan received back, Expenses paid on behalf of, Short term borrowing received, Short term borrowing repaid and Interest Charged on borrowing	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
18.	Signatureglobal Business Park Private Limited (Subsidiary Company) (SGBPL)	Loan granted, Interested income and loan, Loan received back and Purchase of investment	Ongoing	The pricing of the transactions were based on the Arms' Length Price and was in ordinary course of business	Not Applicable	Nil
19.	Mr. Ravi Aggarwal (KMP)	Short term employment benefits and Issue of bonus equity shares	5 years	During the year, the remuneration paid to the director was within the limit approved by the shareholders	23.03.2022	Nil
20.	Mr. Devender Aggarwal (KMP)	Short term employment benefits and Issue of bonus equity shares	5 years	During the year, the remuneration paid to the director was within the limit approved by the	23.03.2022	Nil

				shareholders		
21.	Mr. Pradeep Kumar Aggarwal (KMP)	Short term employment benefits and Issue of bonus equity shares	5 years	During the year, the remuneration paid to the director was within the limit approved by the shareholders	23.03.2022	Nil
22.	Mr. Lalit Kumar Aggarwal (KMP)	Short term employment benefits and Issue of bonus equity shares	5 years	During the year, the remuneration paid to the director was within the limit approved by the shareholders	23.03.2022	Nil
23.	Mr. Anurag Srivastava (KMP)	Short term employment benefits and Post employment benefit	NA	During the year, the remuneration was paid as per the policy of the Company	03.07.2020	Nil
24.	Mr. Sanjay Varshney (KMP)	Short term employment benefits and Post employment benefit	NA	During the year, the remuneration was paid as per the policy of the Company	15.03.2022	Nil
25.	Mr. Rajat Kathuria (KMP)	Short term employment benefits Issue of bonus equity shares and Post employment benefit	NA	During the year, the remuneration was paid as per the policy of the Company	15.03.2022	Nil
26.	Mr. Suraj Malik (KMP)	Short term employment benefits and Post employment benefit	NA	During the year, the remuneration was paid as per the policy of the Company	11.02.2022	Nil
27.	Ms. Rashmi Aggarwal (Relative of KMP)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by the Shareholders whose names appear in the register of members	23.03.2022	Nil

				as on February 18, 2022		
28.	Ms. Bhawna Aggarwal (Relative of KMP)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by the Shareholders whose names appear in the register of members as on February 18, 2022	23.03.2022	Nil
29.	Ms. Madhu Aggarwal (Relative of KMP)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by the Shareholders whose names appear in the register of members as on February 18, 2022	23.03.2022	Nil
30.	Ms. Shilpa Aggarwal (Relative of KMP)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by the Shareholders whose names appear in the register of members as on February 18, 2022	23.03.2022	Nil
31.	Ms. Rashi Kathuria (Relative of KMP)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by the Shareholders whose names	23.03.2022	Nil

				appear in the register of members as on February 18, 2022		
32.	Pradeep Kumar Aggarwal HUF (Promoter)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by the Shareholders whose names appear in the register of members as on February 18, 2022	23.03.2022	Nil
33.	Devender Aggarwal HUF (Promoter)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by the Shareholders whose names appear in the register of members as on February 18, 2022	23.03.2022	Nil
34.	Ravi Aggarwal HUF (Promoter)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for every one Equity Share held by	23.03.2022	Nil

				the Shareholders whose names appear in the register of members as on February 18, 2022		
35.	Lalit Aggarwal HUF (Promoter)	Issue of bonus equity shares	NA	The Company has issued and allotted 56,879,400 Equity Shares through a bonus issue in the ratio of 1:1, i.e., one Equity Share for everyone Equity Share held by the Shareholders whose names appear in the register of members as on February 18, 2022	23.03.2022	Nil
36.	Mr. K M Agarwal (Independent Director)	Director sitting fees	5 years	During the year, sitting fee paid to the Independent directors was within the limit approved by the Board	02.04.2021	Nil
37.	Mr. Chandra Wadhwa (Independent Director)	Director sitting fees	5 years	During the year, sitting fee paid to the Independent directors was within the limit approved by the Board	14.02.2022	Nil

*Since the definition of Material is not provided under Companies Act, 2013 read with rules made thereunder. All transactions which are also provided under Note No. 39 of the Financials Statement of the Company entered from April 1, 2021 to March 31, 2022 with the entities covered under the related parties of the Company are given above.

\$ Value of transactions from April 1, 2021 to March 31, 2022 is given as **Annexure-i**.

DATE: 24/09/2022

PLACE: Gurugram

By the order of the Board
For SIGNATUREGLOBAL (INDIA) LIMITED
(Formerly known as Signatureglobal (India) Private Limited)

Sd/-

PRADEEP KUMAR AGGARWAL
CHAIRMAN
DIN: 00050045

[illegible]

ANNEXURE: D

THE ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company.

The Company has adopted the CSR policy to spend on activities prescribed in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Pradeep Kumar Aggarwal	Chairman	3	3
2.	*Mr. K.M. Agarwal	Member	3	1
3.	Mr. Ravi Aggarwal	Member	3	3

* Appointed member of the Committee w.e.f. March 14, 2022

Note- During the year under review the Committee was reconstituted pursuant to resolution passed by the Board in its meeting held on March 14, 2022 as follows:

- 1.) Mr. Pradeep Kumar Aggarwal- Chairman
- 2.) Mr. Ravi Aggarwal- Member
- 3.) Mr. K. M. Agarwal- Member

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<https://www.signatureglobal.in/investor.php>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Since the Company doesn't have average CSR obligation of ten crore rupees or more as required under subsection (5) of section 135 of the Act, in the three immediately preceding financial years, therefore, Rule 8(3) of the Companies (Corporate Social responsibility Policy) Rules, 2014 is not applicable to the Company.

5. (a) Average net profit of the company as per sub-section (5) of section 135.

₹ 10,88,57,719/- (Rupees Ten Crore Eighty Eight Lakh Fifty Seven Thousand Seven Hundred and Nineteen).

(b) Two percent of average net profit of the company as per sub-section (5) of section 135.

₹ 21,77,155/- (Rupees Twenty One Lakh Seventy Seven Thousand One Hundred and Fifty Five).

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. NA

(d) Amount required to be set-off for the financial year, if any. NA

(e) Total CSR obligation for the financial year [(b)+(c)-(d)].

₹ 21,77,155/- (Rupees Twenty One Lakh Seventy Seven Thousand One Hundred and Fifty Five).

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).

₹ 55,80,789/- (Rupees Fifty-five Lakhs Eighty Thousand Seven Hundred Eighty Nine Only)

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable. Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. ₹ 55,80,789/- (Rupees Fifty-five Lakhs Eighty Thousand Seven Hundred Eighty Nine Only)

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
55,80,789	-	-	-	-	-

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
1	2	3
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	21,77,155
ii.	Total amount spent for the Financial Year	55,80,789
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	34,03,635
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	34,03,635

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer	
1							
2							
3							
	Total						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount: Yes/No: Not Applicable

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6	7	8
					CSR Registration Number, if Applicable	Name	Registered address
NA							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

For Signatureglobal (India) Limited
(Formerly known as Signatureglobal (India) Private Limited)

Sd/-

RAVI AGGARWAL
MANAGING DIRECTOR
DIN: 00203856

Sd/-

PRADEEP KUMAR AGGARWAL
CHAIRMAN CSR COMMITTEE
DIN: 00050045

Walker Chandio & Co LLP

Walker Chandio & Co LLP

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Jacaranda Marg, DLF Phase II,
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Haryana, India

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Independent Auditor's Report

To the Members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Signatureglobal (India) Limited ('the Company') (formerly Signatureglobal (India) Private Limited), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity 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 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its loss (including other comprehensive income), its cash flows and the changes in equity 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 Standalone 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 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



Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2043 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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Independent Auditor's Report to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on the standalone financial statements for the year ended 31 March 2022 (Cont'd)

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

4. The Company's Board of Directors are responsible for the other information. 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.

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 and Those Charged with Governance for the Standalone Financial Statements

5. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. 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 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 financial statements, the Board of Directors are 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 the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

8. 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

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Independent Auditor's Report to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on the standalone financial statements for the year ended 31 March 2022 (Cont'd)

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act 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 Company has adequate internal financial controls system 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 Board of Directors' 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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

11. The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2021 and 31 March 2020 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the members of the Company dated 29 July 2021 and 30 September 2020 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

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Independent Auditor's Report to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on the standalone financial statements for the year ended 31 March 2022 (Cont'd)

Report on Other Legal and Regulatory Requirements

12. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
13. As required by the Companies (Auditor's Report) Order, 2020 ('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, to the extent applicable.
14. 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 Ind AS specified under section 133 of the Act;
 - 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 2022 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2022 and the operating effectiveness of such controls, refer to our separate Report in Annexure B, wherein we have expressed an unmodified opinion; 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:
 - i. the Company, as detailed in note 38(c) to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2022;
 - 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 2022;
 - 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 2022;

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Independent Auditor's Report to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on the standalone financial statements for the year ended 31 March 2022 (Cont'd)

iv.

- (a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 47C to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in note 46 to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The Company has not declared or paid any dividend during the year ended 31 March 2022.

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013


Neeraj Sharma
Partner

Membership No.: 502102



UDIN: 22502103AKAZKN2057

Place: Gurugram

Date: 31 May 2022

Chartered Accountants

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Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the standalone financial statements for the year ended 31 March 2022

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right of use assets and investment property.

(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment, right of use assets and investment property 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 physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties including investment properties held by the Company are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment and right of use assets or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) The Company has working capital limits in excess of Rs 5 crore sanctioned by banks based on the security of current assets. The quarterly returns/statements, in respect of the working capital limits have been filed by the Company with such banks. The books of accounts for quarters except for the fourth quarter have not been subjected to audit/review and accordingly, we are unable to comment on discrepancies, if any, with the books of accounts of the Company for the respective periods. The returns/statements for the fourth quarter are in agreement with the books of accounts of the Company.
- (iii) (a) The Company has not granted any advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Further, the Company has provided loans, guarantee and security to subsidiaries during the year as per details given below:

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Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the standalone financial statements for the year ended 31 March 2022 (cont'd)

Particulars	Guarantees* (Rs. in lakhs)	Securities* (Rs. in lakhs)	Loans (Rs. in lakhs)
Aggregate amount provided/granted during the year:			
- Subsidiaries	20,470.00	8,100.00	34,052.48
Balance outstanding as at balance sheet date in respect of above cases:			
- Subsidiaries	19,076.00	7,605.00	21,888.92

*Aggregate amount provided/granted during the year and the respective balance outstanding as at the balance sheet date, represents the amounts of funds disbursed by the lender to subsidiaries in respect of borrowings for which guarantees/securities have been provided by the Company during the year.

- (b) In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and the payment of the interest has not been stipulated and accordingly, we are unable to comment as to whether the repayments/receipts of principal interest are regular.
- (d) There is no overdue amount in respect of loans granted to such companies, firms, LLPs or other parties.
- (e) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated. According to the information and explanation given to us, such loans and interest have not been demanded for repayment/payment as on date.
- (f) The Company has granted loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:

Particulars	All Parties (Rs. in lakhs)	Promoters (Rs. in lakhs)	Related Parties (Rs. in lakhs)
Aggregate of loans/advances in nature of loan			
- Repayable on demand (A)	34,052.48	-	34,052.48
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	34,052.48	-	34,052.48
Percentage of loans/advances in nature of loan to the total loans	100%	-	100%

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Walker Chandio & Co LLP

Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the standalone financial statements for the year ended 31 March 2022 (cont'd)

- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 of the Act in respect of loans, investments, guarantees and security, as applicable. As the Company is engaged in providing infrastructural facilities as specified in Schedule VI of the Act, provisions of section 186 except sub-section (1) of the Act are not applicable to the Company. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sub-section (1) of section 186 in respect of investments, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (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/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other material statutory dues, as applicable, have not been regularly deposited with 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 became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross amount (Rs. In lakhs)	Amount paid under protest (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income-tax	1,118.84	-	Assessment year 2016-17	Income Tax Appellate Tribunal, Delhi

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, loans amounting to Rs. 1,662.05 lakhs are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. Further, such loans and interest thereon have not been demanded for repayment as on date. Further, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any other lender.

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Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the standalone financial statements for the year ended 31 March 2022 (cont'd)

- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained, though idle funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, except for the following:

Nature of fund taken	Name of lender	Amount Involved (Rs. in lakhs)	Name of the subsidiary, joint venture, associate	Relation	Purpose for which funds were utilized
Term loan	IIFL Homes Finance Limited	3,147.32	Sternal Buildcon Private Limited	Wholly owned subsidiary	Development of project of subsidiary.

- (f) According to the information and explanations given to us, the Company has raised loans during the year on the pledge of securities held in its subsidiary as per details below. Further the Company has not defaulted in repayment of such loans raised:

Nature of loan taken	Name of lender	Amount of loan (Rs. in lakhs)	Name of the subsidiary	Relation	Details of security pledged	Whether there was default in repayment of loan
Term loan	SBM Bank India Limited	1,400.00	Signatureglobal Homes Private Limited	Wholly owned subsidiary	25% of total number of shares of Signatureglobal Homes Private Limited.	No

Chartered Accountants



Walker Chandio & Co LLP

Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the standalone financial statements for the year ended 31 March 2022 (cont'd)

- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has made private placement of fully convertible debentures. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 of the Act and the Rules framed thereunder with respect to the same. Further, the amounts so raised have been utilized by the Company for the purposes for which these funds were raised.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC
- (xvii) The Company has incurred cash losses in the current financial year and in the immediately preceding financial years amounting to Rs. 22,448.66 lakhs and Rs. 9,977.91 lakhs respectively.

Chartered Accountants



Walker Chandiok & Co LLP

Annexure A referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the standalone financial statements for the year ended 31 March 2022 (cont'd)

- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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


Neeraj Sharma
Partner
Membership No.: 502103



UDIN: 22502103AKAZKN2057

Place: Gurugram
Date: 31 May 2022

Chartered Accountants

Walker Chandio & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on the standalone financial statements for the year ended 31 March 2022

Independent Auditor's Report on the Internal financial controls with reference to the standalone 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 standalone financial statements of Signatureglobal (India) Limited ('the Company') (formerly Signatureglobal (India) Private Limited), as at and for the year ended 31 March 2022, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal controls over the financial reporting criteria established by the Company 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 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. We conducted our audit in accordance with the Standards on Auditing issued by ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note issued by 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 standalone 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 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 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

Chartered Accountants



Walker Chandio & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on the standalone financial statements for the year ended 31 March 2022 (cont'd)

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 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 standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone 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 2022, based on internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

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


Neeraj Sharma
Partner
Membership No.: 502103



UDIN: 22502103AKAZKN2057

Place: Gurugram
Date: 31 May 2022

Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
 Standalone Balance Sheet as at 31 March 2022
 (All amounts are in Rs. lakhs, unless otherwise specified)

	Notes	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
ASSETS				
Non-current assets				
Property, plant and equipment	4A	6,094.64	5,245.52	1,780.49
Capital work-in-progress	4A	-	-	155.35
Right-of-use assets	4C(i)	906.62	716.01	872.43
Investment property	4D	5,892.59	-	-
Intangible assets	4B	50.12	72.69	57.27
Financial assets				
Investments	5	14,845.29	14,042.85	19,704.56
Other financial assets	6	3,330.39	1,872.78	365.39
Deferred tax assets (net)	7	5,985.82	4,655.90	2,404.17
Income-tax assets (net)	8	1,251.08	1,169.61	2,333.85
Other non current assets	9	761.79	474.18	479.79
		39,118.34	28,249.54	28,153.30
Current assets				
Inventories	10	81,499.14	55,421.13	42,501.57
Financial assets				
Investments	11	7.41	1,086.57	0.10
Trade receivables	12	13,206.11	11,151.98	10,850.52
Cash and cash equivalents	13	2,797.05	7,111.11	10,927.90
Bank balances other than cash and cash equivalents	14	2,837.98	3,181.19	256.99
Loans	15	44,026.92	65,112.22	58,892.90
Other financial assets	16	6,126.93	7,269.00	7,127.68
Other current assets	17	12,375.43	5,054.80	3,851.90
		1,62,876.97	1,55,388.00	1,34,409.56
		2,01,995.31	1,83,637.54	1,62,562.86
EQUITY AND LIABILITIES				
Equity				
Equity share capital	18	1,137.59	568.79	568.79
Other equity	19	(7,947.00)	(1,086.44)	2,412.99
Total equity		(6,809.41)	(517.65)	2,981.78
Liabilities				
Non current liabilities				
Financial liabilities				
Borrowings	20A	57,023.65	68,921.10	47,033.30
Lease liabilities	4C(ii)	1,010.18	867.44	1,034.18
Other financial liabilities	21	10,340.02	10,270.30	8,719.70
Provisions	22	740.90	283.84	243.16
		69,114.75	80,342.68	57,030.34
Current liabilities				
Financial liabilities				
Borrowings	20B	31,318.51	31,021.14	47,665.05
Lease liabilities	4C(ii)	193.55	133.70	99.98
Trade payables	23			
(A) total outstanding dues of micro enterprises and small enterprises		1,393.85	146.36	745.36
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		22,439.32	11,476.84	8,954.74
Other financial liabilities	24	1,956.85	5,248.45	2,681.80
Other current liabilities	25	82,338.95	55,763.27	42,384.34
Provisions	26	48.94	22.75	19.47
		1,39,889.97	1,03,612.51	1,02,550.74
		2,01,995.31	1,83,637.54	1,62,562.86
Summary of significant accounting policies	3.1			

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 Chandok & Co LLP
 Chartered Accountants
 Firm's Registration No.: 001076N/NE00013

Neeraj Sharma
 Partner
 Membership No.: 502103

Place: Gurugram
 Date: 31 May 2022

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

Ravi Aggarwal
 Managing Director
 DIN-00203856

Pradeep Kumar Aggarwal
 Chairman and Director
 DIN-00050045

Manish Gang
 Chief Financial Officer
 Membership No. - 098408

Rajat Kathoria
 Chief Executive Officer
 M M - 565638

M R Bothra
 Company Secretary
 Membership No. F6651

Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
Standalone Statement of Profit and Loss for the year ended 31 March 2022
(All amounts are in Rs. lakhs, unless otherwise specified)

	Notes	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue:			
Revenue from operations	27	34,281.15	24,247.17
Other income	28	9,824.73	11,026.85
Gain on fair valuation of derivative instruments	33A	-	4,899.60
Total income		44,105.88	40,173.62
Expenses:			
Cost of sales	29	28,712.58	19,149.31
Purchase of stock-in-trade	29	107.38	420.82
Employee benefits expense	30	4,731.09	2,866.20
Finance costs	31	12,379.44	14,859.77
Depreciation and amortization expense	32	1,719.62	1,100.58
Loss on fair valuation of derivative instruments	33A	1,418.90	-
Impairment losses on financial assets	33B	19.35	12.61
Other expenses	33C	3,546.81	2,783.08
Total expenses		52,635.17	41,192.37
Loss before tax		(8,529.29)	(1,018.75)
Tax expense:			
- Current tax		-	671.98
- Current tax earlier years		(164.68)	(20.36)
- Deferred tax credit		(1,408.44)	(917.24)
Total tax expense/(credit)		(1,573.12)	(265.62)
Loss for the year		(6,956.17)	(753.13)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Changes on fair valuation of equity investments		855.18	(4,101.22)
Income tax effect		(111.17)	1,341.64
Remeasurement gain/(loss) on defined benefit plans		(112.24)	20.42
Income tax effect		32.65	(7.14)
Other comprehensive income for the year		664.42	(2,746.30)
Total comprehensive income for the year		(6,291.75)	(3,499.43)
Earnings per equity share	35		
Basic and diluted		(6.11)	(0.66)

Summary of significant accounting policies 3.1

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

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

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/500013

Neeraj Sharma
Partner

Membership No.: 502183



Place: Gurugram
Date: 31 May 2022

For and on behalf of the Board of Directors of

Signatureglobal (India) Limited

(Formerly known as Signatureglobal (India) Private Limited)

Ravi Aggarwal
Managing Director
DIN-00203856

Pradeep Kumar Aggarwal
Chairman and Director
DIN-00050045

Manish Garg
Chief Financial Officer
Membership No. - 098408

M R Bothra
Company Secretary
Membership No. F6651

Rajat Kathuria
Chief Executive Officer
M. No 505638

	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash flows from operating activities		
Loss before tax	(8,529.29)	(1,018.75)
Adjustments for :		
Depreciation and amortization expense	1,719.62	1,100.58
Finance costs	12,379.44	14,859.77
Interest income	(8,043.66)	(10,601.54)
Profit on sale of property, plant and equipment (net)	(6.73)	(1.11)
Dividend income	(59.61)	(127.67)
Gain on extinguishment of financial liability	(1,313.85)	-
Rent concession	(18.78)	(8.65)
Provisions no longer required, written back	(40.73)	-
Impairment losses on financial assets	19.35	12.61
Loss/(gain) on foreign exchange fluctuations (net)	45.77	(41.25)
Gain on termination of lease	(44.95)	(33.66)
Fair valuation loss/(gain) on derivative instruments	1,418.90	(4,899.60)
Balances written off	6.85	20.50
Operating loss before working capital changes	(2,467.67)	(738.77)
Movement in working capital		
Trade receivables	(2,054.13)	(314.07)
Other financial assets	507.19	(1,576.66)
Other current assets	(7,335.86)	(1,223.40)
Other non current assets	(287.61)	0.59
Inventories	(23,820.11)	(10,712.91)
Trade payables	12,164.21	1,964.35
Other current liabilities	26,616.41	13,378.93
Other financial liabilities	3,122.67	1,564.47
Provisions	371.01	64.38
Cash flows generated from operations	6,816.11	2,404.91
Taxes paid (net of refunds)	83.20	627.90
Net cash flows generated from operating activities (A)	6,899.31	3,032.81
Cash flows from investing activities		
Purchase of property, plant and equipment, investment property and capital creditors (net)	(8,864.83)	(4,618.81)
Proceeds from sale of property, plant and equipment	13.00	4.41
Dividend income	59.61	127.67
Loans given	(34,052.48)	(33,118.02)
Loans received back	62,663.97	37,036.03
Investments made	(5,791.33)	(548.00)
Proceeds from sale of investments	6,923.23	1,022.02
Movement in bank deposits (net)	(469.82)	(2,979.45)
Interest received	488.45	449.42
Net cash flows generated from/(used in) investing activities (B)	20,969.80	(2,624.73)
Cash flows from financing activities		
Proceeds from short term borrowings	35,684.32	43,044.46
Repayments of short term borrowings	(42,251.91)	(55,613.68)
Proceeds from long term borrowings	14,781.94	29,967.67
Repayment of long term borrowings	(19,908.08)	(11,934.78)
Payment of lease liabilities (including interest)	(340.83)	(276.54)
Finance costs paid	(20,128.51)	(9,412.02)
Net cash used in financing activities (C)	(32,183.17)	(4,224.89)
Net decrease in cash and cash equivalents (A+B+C)	(4,314.06)	(3,816.81)
Cash and cash equivalents at beginning of the year	7,111.11	10,927.92
	2,797.05	7,111.11
Cash and cash equivalents at the end of the year (refer note 13):		
Balances with banks	1,546.94	2,363.25
Cash on hand (including gold coins)	18.18	6.96
Cheques in hand	1,100.00	-
Fixed deposits with original maturity of less than three months	131.93	4,740.90
	2,797.05	7,111.11

Note:

a) The above cash flow statement has been prepared under the "Indirect method" as set out in the Indian Accounting Standard (Ind AS-7) statement of cash flow.

b) Significant non cash transactions :-

- During the year ended 31 March 2022, the Company has issued 56,879,400 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account.
- Acquisition of right-of-use assets (refer note 4C).

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

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

Neeraj
 Neeraj Sharma
 Partner
 Membership No.: 502103
 Place: Gurugram
 Date: 31 May 2022

For and on behalf of the Board of Directors of

Signatureglobal (India) Limited

(Formerly known as Signatureglobal (India) Private Limited)

Ravi Aggarwal
 Ravi Aggarwal
 Managing Director
 DIN-00203856

Manish Garg
 Manish Garg
 Chief Financial Officer
 Membership No.: 098408

Rajat Kathuria
 Rajat Kathuria
 Chief Executive Officer
 M No 565638

Pradeep Kumar Aggarwal
 Pradeep Kumar Aggarwal
 Chairman and Director
 DIN-00050045

M R Bothra
 M R Bothra
 Company Secretary
 Membership No. F6651

A. Equity share capital*

Particulars	Opening balance as at 1 April 2020	Changes in equity share capital during the year	Balance as at 31 March 2021	Changes in equity share capital during the year	Balance as at 31 March 2022
Equity share capital	-	568.79	568.79	568.80	1,137.59

B. Other equity**

Particulars	Reserves and surplus				Other comprehensive income	Total
	Capital reserve	Securities premium	Debenture redemption reserve	Retained earnings	Equity instruments measured at fair value through OCI	
Balance as at 1 April 2020	4,148.27	2,839.09	1,965.11	(9,579.19)	3,039.71	2,412.99
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance as on 1 April 2021	-	-	-	-	-	-
Loss for the year	-	-	-	(753.13)	-	(753.13)
Remeasurement gain on defined benefit plans (net of tax)	-	-	-	13.28	-	13.28
Changes on fair valuation of investment in equity instruments (net of tax)	-	-	-	-	(2,759.58)	(2,759.58)
Transfer from/ to retained earnings	-	-	-	-	-	-
Addition on merger	-	-	-	-	-	-
Transfer to retained earnings due to disposal of investments in equity instruments	-	-	-	386.67	(386.67)	-
Balance as at 31 March 2021	4,148.27	2,839.09	1,965.11	(9,932.37)	(106.54)	(1,086.44)
Loss for the year	-	-	-	(6,956.17)	-	(6,956.17)
Utilisation of securities premium for issuance of bonus equity shares	-	(568.80)	-	-	-	(568.80)
Remeasurement loss on defined benefit plans (net of tax)	-	-	-	(79.60)	-	(79.60)
Changes on fair valuation of investment in equity instruments (net of tax)	-	-	-	-	744.01	744.01
Transfer to retained earnings due to disposal of investments in equity instruments	-	-	-	557.30	(557.30)	-
Balance as at 31 March 2022	4,148.27	2,270.29	1,965.11	(16,410.84)	80.17	(7,947.00)

*Refer note 18 for details

**Refer note 19 for details

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

This is the Statement of Changes in Equity referred to in our report of even date.

For Walker Chandlok & Co LLP
 Chartered Accountants

Firm's Registration No.: 001078/2015-06-13

Neeraj Sharma

Partner

Membership No.: 50110

Place: Gurugram

Date: 31 May 2022



For and on behalf of the Board of Directors of

Signatureglobal (India) Limited

(Formerly known as Signatureglobal (India) Private Limited)

Ravi Aggarwal
 Managing Director
 DIN-00203856

Pradeep Kumar Aggarwal
 Chairman and Director
 DIN-00050045

Manish Garg
 Chief Financial Officer
 Membership No. - 098408

M R Bothra
 Company Secretary
 Membership No. F6651

Rajit Mathuria
 Chief Executive Officer
 M.No - 505638

Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited)**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022***(All amounts in Rs. lakhs, unless stated otherwise)***1. Company information**

Signatureglobal (India) Limited ('SGIL' or 'the Company') was incorporated as a private limited company ('Signatureglobal (India) Private Limited' or 'SGIPL'). During the year ended 31 March 2022, SGIL has been converted to a public company namely 'Signatureglobal (India) Limited' vide revised 'Certificate of Incorporation consequent upon conversion from private company to public company' dated 10 March 2022 as issued by the Ministry of Corporate Affairs ('MCA'). The Company is engaged in the business of real estate development. The Company also supplies the construction material and provides construction services. The Company is domiciled in India and the registered office is located at 13th Floor, Dr. Gopal Das Bhawan 28, Barakhamba Road, Connaught Place, New Delhi - 110001.

2. Group information

The Company and its undermentioned subsidiaries and associate are as follows:

Name of entity	Relationship	Percentage holding		
		31 March 2022	31 March 2021	1 April 2020
Signature Builders Private Limited	Subsidiary	100%	69.93%	69.93%
Signatureglobal Developers Private Limited	Subsidiary	100%	100%	100%
JMK Holdings Private Limited	Subsidiary	100%	100%	100%
Signature Infrabuild Private Limited	Subsidiary	100%	100%	100%
Fantabulas Town Developers Private Limited	Subsidiary	100%	100%	100%
Maa-Vaishno Net-tech Private Limited	Subsidiary	100%	100%	100%
Indeed Fincap Private Limited	Subsidiary	63.68%	63.68%	63.68%
Strenal Buildcon Private Limited	Subsidiary	100%	100%	100%
Forever Buildtech Private Limited	Subsidiary	100%	100%	100%
Rose Building Solutions Private Limited	Subsidiary	100%	100%	100%
Signatureglobal Homes Private Limited	Subsidiary	100%	100%	100%
Signatureglobal Business Park Limited	Subsidiary	100%	100%	100%
Global Telecommunication Private Limited (till 15 February 2021)	Associate	-	-	38.04%

3. Basis of preparation and statement of compliance with Ind AS

The standalone financial statements ('financial statements') comply in all material aspects with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act.

For all periods up to and including the year ended 31 March 2021, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) which is considered as "Previous GAAP". The financial statements for the year ended 31 March 2022 are the first Ind AS Financial statements of the Company. As per the principles of Ind AS 101, the transition date to Ind AS is 1 April 2020. Refer note 49 for understanding the transition from previous GAAP to Ind AS and its effect on the Company's financial position and financial performance.

The financial statements were authorized and approved for issue by the Board of Directors on 31 May 2022. The revision to financial statements is permitted by Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

These financial statements are presented in Indian rupees (Rs. lakhs), which is also the Company's functional and presentation currency. All amounts have been rounded-off to the nearest lakhs upto two place of decimal, unless otherwise indicated.



Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amounts in Rs. lakhs, unless stated otherwise)

3.1 Summary of significant accounting policies

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

(a) Historical cost basis

The financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair value as explained in relevant accounting policies.

(b) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

(c) Recent accounting pronouncement

Amendment to Ind AS 16, Property, Plant and Equipment

The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 16 which specifies that an entity shall deduct from the cost of an item of property, plant and equipment any proceeds received from selling items produced while the entity is preparing the asset for its intended use (for example, the proceeds from selling samples produced when testing a machine to see if it is functioning properly).

Amendment to Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets

The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 37 which specifies that the cost of fulfilling a contract comprises: the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts.

Amendment to Ind AS 103, Business Combinations

The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 103 and has added a new exception in the standard for liabilities and contingent liabilities.

Amendment to Ind AS 109, Financial Instruments

The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 109 which clarifies that which fees an entity should include when it applies the '10%' test in assessing whether to derecognise a financial liability. An entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

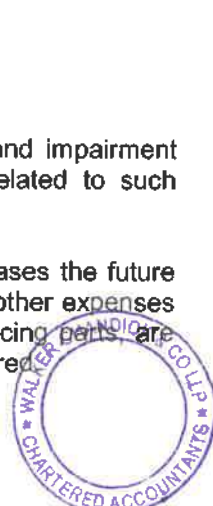
The Company is evaluating the impact of the above amendments on these financial statements.

(d) Property, plant and equipment ('PPE')

Recognition, measurement and de-recognition

PPE are stated at cost; net of tax or duty credits availed, less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.



Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited)**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022***(All amounts in Rs. lakhs, unless stated otherwise)*

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognised.

Subsequent measurement (depreciation and useful lives)

Depreciation on PPE is provided on the written down value method, computed on the basis of useful life prescribed in Schedule II to the Act ('Schedule II').

Considering the applicability of Schedule II as mentioned above, in respect of certain class of assets – the Management has assessed the useful lives (as mentioned in the table below) lower than as prescribed in the Schedule II, based on the technical assessment.

Assets category	Useful life estimated by the management based on technical assessment (years)	Useful Life as per Schedule II (years)
Plant and machinery other than Mivon and electrical installations and fittings	15 years	15 years
Plant and machinery – Mivon (refer note 4A)	8 years	
Office equipment	5 years	5 years
Computers	3-6 years	3-6 years
Furniture and fixture	10 years	10 years
Vehicle	8 years	8 years

Leasehold improvements are amortized on over the period of lease.

(e) Investment property*Recognition and initial measurement*

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.

Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on investment properties is provided on the straight-line method, computed on the basis of useful lives prescribed in Schedule II to the Act.

Considering the applicability of Schedule II as mentioned above, in respect of certain class of assets – the Management has assessed the remaining useful lives (as mentioned in the table below) lower than as prescribed in the Schedule II, based on the assessment of useful life of assets purchased.

Assets category	Useful life estimated by the management based on technical assessment (years)	Useful Life as per Schedule II (years)
Land	Not applicable	Not applicable
Building	60 years	60 years
Plant and machinery	15 years	15 years

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.



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Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amounts in Rs. lakhs, unless stated otherwise)

De-recognition

Investment properties are de-recognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in Statement of Profit and Loss in the period of de-recognition.

(f) Intangible assets

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

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

Intangible asset is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is derecognised.

(g) Capital work-in-progress

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

(h) Impairment of non-financial 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.

(i) Leases

Company as a lessee – Right of use assets and lease liabilities

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

Classification of leases

The Company enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc.

Recognition and initial measurement of right of use assets

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).



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Subsequent measurement of right of use assets

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

Lease liabilities

At lease commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

The Company has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these short-term leases are recognised as an expense in statement of profit and loss on a straight-line basis over the lease term.

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

- a) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- b) any reduction in lease payments affects only payments originally due on or before the 30 June 2022; and
- c) there is no substantive change to other terms and conditions of the lease.

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

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. The respective leased assets are included in the balance sheet based on their nature. Rental income is recognized on straight-line basis over the lease-term.

(j) Business combinations under common control

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

(k) Financial instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').

Non-derivative financial assets

Subsequent measurement



Financial assets carried at amortised cost – a financial asset is measured at amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Investments in other equity instruments – Investments in equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Investments in mutual funds – Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A financial asset is de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement

Subsequent to initial recognition, the measurement of financial liabilities depends on their classification, as described below:

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Derivative contracts

Derivatives embedded in all host contract (except asset) are separated only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(l) Investment in subsidiaries and associate

These are measured at cost in accordance with Ind AS 27 'Separate Financial Statements'.

(m) Impairment of financial assets



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The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets and the impairment methodology depends on whether there has been a significant increase in credit risk.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

(n) 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. Stock at site valued at cost or NRV, whichever is lower. Cost is determined on the basis of FIFO method. Cost includes purchase cost and expenses to bring it to current locations.
- iii. Traded goods are valued at lower of cost or NRV. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.
- iv. Land received under collaboration arrangements is measured at fair value of consideration and is recognised as inventory at the time of the launch of the project. The non-refundable security deposits paid by the Company under the collaboration arrangements is classified as security deposits and presented in the balance sheet under the heading other current assets. These deposits is reclassified to inventory once letter of intent for granting license on said land is received from the authorities and at the time of the launch of the project, such deposit is adjusted with fair value of the consideration.

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.

(o) Borrowing costs

Borrowing costs directly attributable to the acquisition and/or construction/production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are charged to the statement of profit and loss as incurred. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



(p) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

Revenue from sale of properties

Revenue from sale of properties is recognized when the performance obligations are essentially complete and credit risks have been significantly eliminated. The performance obligations are considered to be complete when control over the property has been transferred to the buyer i.e. offer for possession (possession request letter) of properties have been issued to the customers and substantial sales consideration is received from the customers.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring property to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised by the Company when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required.

When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

The costs estimates are reviewed periodically and effect of any change in such estimate is recognized in the period such changes are determined. However, when the total estimated cost exceeds total expected revenues from the contracts, the loss is recognized immediately.

Construction projects

Construction projects where the Company is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Company has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project.

The Company uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Company recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

Sale of traded goods

Revenue from sale of goods is recognized when the control of goods is transferred to the buyer as per the terms of the contract, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods. The Company collects goods and services tax (GST) on behalf of the government and, therefore, they are excluded from revenue.

Business support service income

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



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Scrap sale

Scrap sales are recognised when control of scrap goods are transferred i.e. on dispatch of goods and are accounted for net of returns and rebates.

Interest income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

Dividend income

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

Commission income

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

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 agreement.

(q) Cost of sales in respect of 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 on revenue from sale of properties.

(r) Foreign currency transaction and balances

Functional and presentation currency

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

Transactions and balances

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

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

(s) Retirement and other employee benefits

i) Provident fund

The Company 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 Company'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/losses resulting from re-measurements of the liability are included in other comprehensive income in the period in which they occur and are not reclassified to profit or loss in subsequent periods.



iii) Compensated absences

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

(t) Initial public offer related transaction costs

The expenses pertaining to Initial Public Offer ('IPO') includes expenses pertaining to fresh issue of equity shares and offer for sale by selling shareholders and has been accounted for as follows:

- i. Incremental costs that are directly attributable to issuing new shares has been deferred until successful consummation of IPO upon which it shall be deducted from equity;
- ii. Incremental costs that are not directly attributable to issuing new shares or offer for sale by selling shareholders, has been recorded as an expense in the statement of profit and loss as and when incurred; and
- iii. Costs that relate to fresh issue of equity shares and offer for sale by selling shareholders has been allocated between those functions on a rational and consistent basis as per agreed terms.

(u) Brokerage

The brokerage cost incurred for obtaining the contract with customer is recognized as an asset as "Prepaid Expenses" under "Other current assets" and expensed off in the statement of profit and loss when the corresponding revenue for the contract is recognized and is presented under the head "Other Expenses".

(v) 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.

(w) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are discounted to their present values, where the time value of money is material, using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liability is disclosed for

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or



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- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

(x) 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. For cash flow statement purposes, cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

(y) Income taxes

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

The current income-tax charge is calculated on the basis of the tax laws enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the respective entity will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the entity recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

(z) Critical estimates and judgements

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Impairment of non-financial assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets

The Company estimates the recoverable amount of trade receivables and other financial assets where collection of the full amount is expected to be no longer probable. For individually significant amounts, this



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estimation is performed on an individual basis considering the length of time past due, financial condition of the counter-party, impending legal disputes, if any and other relevant factors.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Provisions

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Contingencies

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Company. A tax provision is recognised when the Company has a present obligation as a result of a past event; it is probable that the Company will be required to settle that obligation. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved. This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in-house and external legal professionals to inform their decision. Although there can be no assurance regarding the final outcome of the legal proceedings, the Company does not expect them to have a materially adverse impact on the Company's financial position or profitability.

Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

Revenue and inventories

The estimates around total budgeted cost i.e., outcomes of underlying construction and service contracts, which further require estimates to be made for changes in work scopes, claims (compensation, rebates, etc.), the cost of meeting other contractual obligations to the customers and other payments to the extent they are probable, and they are capable of being reliably measured. For the purpose of making these estimates, the Company used the available contractual and historical information and also its expectations of future costs. The estimates of the saleable area are also reviewed periodically and effect of any changes in such estimates is recognised in the period such changes are determined.

Accounting for revenue and land cost for projects executed through joint development arrangements

For projects executed through joint-development arrangements, the Company has evaluated that land owners are engaged in the same line of business as the Company. The revenue from the development and transfer of constructed area/revenue sharing arrangement and the corresponding land/ development rights received under joint development arrangement is measured at the fair value of the estimated consideration payable to the land owner and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the joint development arrangement. Such assessment is carried out at the launch of the real estate project and is reassessed at each reporting period. The management is of the view that the fair value method and estimates are reflective of the current market condition.



Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

(All amounts in Rs. lakhs, unless stated otherwise)

Useful lives of depreciable/amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

Fair value measurement

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

Fair valuation of investment property

Investment property is stated at cost. However, as per Ind AS 40, there is a requirement to disclose fair value as at the balance sheet date. The Company engaged independent valuation specialists to determine the fair value of its investment property as at reporting date. The determination of the fair value of investment properties requires the use of estimates such as future cash flows from the assets (such as lettings, future revenue streams, capital values of fixtures and fittings, any environmental matters and the overall repair and condition of the property) and discount rates applicable to those assets. In addition, development risks (such as construction and letting risk) are also taken into consideration when determining the fair value of the properties under construction. Further, the independent valuation specialist also carried out purchase price allocation assigned value to the building and plant and machinery included in the investment property on the basis of estimates of construction cost and depreciation using useful life and age of the assets. The remaining value was allocated to freehold land. These estimates are based on local market conditions existing at the balance sheet date.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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4(A) Property, plant and equipment and capital work-in-progress

Description	Leasehold improvements	Office equipments	Furnitures and fixtures	Vehicles	Computers	Plant and machinery	Total	Capital work in progress [^]
Gross block								
As at 1 April 2020	479.33	120.34	89.62	287.22	152.37	2,215.83	3,344.72	155.35
Additions	148.99	52.20	47.42	78.78	27.98	4,316.80	4,672.17	147.51
Disposals	-	-	-	32.94	-	-	32.94	302.86
As at 31 March 2021	628.32	172.54	137.04	333.06	180.35	6,532.63	7,983.95	-
Additions	330.72	55.14	69.07	250.95	47.13	2,094.45	2,847.45	26.75
Disposals/capitalisation	-	-	40.15	19.63	-	-	59.78	26.75
As at 31 March 2022	959.04	227.68	186.96	584.38	227.48	8,627.09	10,771.62	-
Accumulated depreciation								
As at 1 April 2020	114.08	87.06	46.24	151.94	123.86	1,041.04	1,564.23	-
Charge for the year [#]	75.46	24.78	13.85	44.46	24.08	1,021.23	1,203.86	-
Disposals	-	-	-	29.65	-	-	29.65	-
As at 31 March 2021	189.54	111.84	60.09	166.75	147.94	2,062.27	2,738.43	-
Charge for the year	147.31	41.59	31.13	127.48	32.80	1,612.63	1,992.93	-
Disposals	-	-	36.73	17.70	-	-	54.43	-
As at 31 March 2022	336.85	153.43	54.49	276.53	180.74	3,674.90	4,676.94	-
Net block								
As at 1 April 2020	365.25	33.29	43.38	135.28	28.50	1,174.79	1,780.49	155.35
As at 31 March 2021	438.78	60.70	76.95	166.31	32.41	4,470.37	5,245.52	-
As at 31 March 2022	622.19	74.25	111.47	287.85	46.74	4,952.19	6,094.64	-

For property, plant and equipment pledged as security against borrowings, refer note 20D.

[#]During the year ended 31 March 2021, the management conducted an operational efficiency technical review of Mivon Shuttering (included under the head Plant and Machinery) used in various projects, based on which, the management has revised the useful life of assets from 4 years to 8 years. Had the useful life of Mivon Shuttering remained the same, the depreciation charged would have been higher by Rs. 755.37 lakhs with a corresponding impact on property plant and equipment and also an impact to retained earnings which would have been lower by Rs. 491.42 lakhs (net of tax impact of Rs. 263.96 lakhs).

[^] Refer note 47A for ageing of capital work in progress

^{\$} Refer note 38 for capital and other commitments

4B Intangible assets

Description	Computer softwares	Brands/ trademarks	Total
Gross block			
As at 1 April 2020	93.36	5.67	99.03
Additions	37.41	0.53	37.94
Disposals	-	-	-
As at 31 March 2021	130.77	6.20	136.97
Additions	6.30	2.52	8.82
Disposals	-	-	-
As at 31 March 2022	137.07	8.72	145.79
Accumulated amortisation			
As at 1 April 2020	37.31	4.45	41.77
Charge for the year	22.01	0.50	22.51
Disposals	-	-	-
As at 31 March 2021	59.32	4.95	64.28
Charge for the year	30.75	0.64	31.39
Disposals	-	-	-
As at 31 March 2022	90.07	5.59	95.67
Net block			
As at 1 April 2020	56.05	1.22	57.27
As at 31 March 2021	71.45	1.25	72.69
As at 31 March 2022	47.00	3.13	50.12

	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation and amortization expenses		
Depreciation on property plant and equipment	1,992.93	1,203.86
Amortization on intangible assets	31.39	22.51
Depreciation on right of use assets	210.64	157.16
Depreciation on investment property	34.07	-
	2,269.04	1,383.53
Less : Amount transferred to projects in progress	(549.41)	(282.95)
Depreciation and amortization expense charged off to statement of profit and loss	1,719.63	1,100.58

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Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amounts are in Rs. lakhs, unless otherwise specified)

4C Leases

i) Right of use assets

Particulars	Buildings	Total
As at 1 April 2020	1,103.34	1,103.34
Additions	166.94	166.94
Deletions	(260.54)	(260.54)
As at 31 March 2021	1,009.74	1,009.74
Additions	438.64	438.64
Deletions	(69.05)	(69.05)
As at 31 March 2022	1,379.33	1,379.33
Accumulated depreciation		
As at 1 April 2020	230.91	230.91
Charge for the year	157.16	157.16
Deletions	(94.34)	(94.34)
As at 31 March 2021	293.73	293.73
Charge for the year	210.64	210.64
Deletions	(31.66)	(31.66)
As at 31 March 2022	472.71	472.71
Net carrying value		
As at 1 April 2020	872.43	872.43
As at 31 March 2021	716.01	716.01
As at 31 March 2022	906.62	906.62

ii) Lease liabilities

Particulars	Current	Non-current	Total
As at 1 April 2020	99.98	1,034.18	1,134.16
Additions	-	161.92	161.92
Accretion of interest	-	190.10	190.10
Payments of lease liabilities	(99.98)	(176.56)	(276.54)
Rent concession	-	(8.65)	(8.65)
Deletions	-	(199.85)	(199.85)
Re-classification from non-current to current	133.70	(133.70)	-
As at 31 March 2021	133.70	867.44	1,001.14
Additions	-	430.26	430.26
Accretion of interest	-	214.38	214.38
Payments of lease liabilities	(133.70)	(207.22)	(340.91)
Rent concession	-	(18.78)	(18.78)
Deletions	-	(82.35)	(82.35)
Re-classification from non-current to current	193.55	(193.55)	-
As at 31 March 2022	193.55	1,010.18	1,203.73

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4D Investment property

Particulars	Land	Building	Plant and equipment	Total
Gross block				
Balance as at 1 April 2020	-	-	-	-
Additions	-	-	-	-
Balance as at 31 March 2021	-	-	-	-
Additions	4,262.74	1,374.31	289.62	5,926.67
Balance as at 31 March 2022	4,262.74	1,374.31	289.62	5,926.66
Accumulated depreciation				
Balance as at 1 April 2020	-	-	-	-
Charge for the year	-	-	-	-
Balance as at 31 March 2021	-	-	-	-
Charge for the year	-	9.61	24.46	34.07
Balance as at 31 March 2022	-	9.61	24.46	34.07
Net block as at 1 April 2020	-	-	-	-
Net block as at 31 March 2021	-	-	-	-
Net block as at 31 March 2022	4,262.74	1,364.70	265.15	5,892.59

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

Particulars	31 March 2022	31 March 2021
Rental income	-	-
Less: Direct operating expenses that generated rental income*	-	-
Less: Direct operating expenses that did not generate rental income*	-	-
Profit from leasing of investment property before depreciation	-	-
Less: Depreciation expense	34.07	-
Profit from leasing of investment property after depreciation	(34.07)	-

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

(ii) Fair value of investment property:

Particulars	31 March 2022	31 March 2021	1 April 2020
Fair value	6,000.00	-	-

The Company has appointed a registered valuer in accordance with rule 2 of Companies (Registered valuer and valuation) Rules, 2017 for the valuation of investment property. The fair value of investment property has been determined by external, independent property valuers, having appropriate qualifications and recent experience in the location and category of the property being valued. The Company obtains independent valuation for its investment property at least annually and are considered to be a fair representation at which such properties can be sold in an active market. The fair value measurement for all of the investment property has been categorised as a Level 3 fair value based on the inputs to the valuation technique used. Considering the revenue generating potential of the existing built-up area, the Company follows discounted cash flows technique. Discounted cash flow approach is based on the present value of the future expected receivable. These cash flows are then discounted at an appropriate discounting rate linked with risk adjusted discounting factor to arrive at the fair value for the operational project components.

Note.

(i) For Investment properties pledged as security against borrowings, refer note 20D.

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5 Investments (non-current)

	As at 31 March 2022 No. of shares	As at 31 March 2021 No. of shares	As at 1 April 2020 No. of shares	As at 31 March 2022 Amount	As at 31 March 2021 Amount	As at 1 April 2020 Amount
In equity shares						
Unquoted investments						
- In subsidiaries (at cost)						
Signature Builders Private Limited	2,49,90,000	1,74,75,000	1,74,75,000	6,157.72	1,949.32	1,949.32
Signatureglobal Developers Private Limited	30,00,000	30,00,000	30,00,000	1,060.00	1,060.00	1,060.00
JMK Holdings Private Limited	30,00,000	30,00,000	30,00,000	838.40	838.40	838.40
Signature Infrabuild Private Limited	50,00,000	50,00,000	45,10,000	500.00	500.00	451.00
Fantabules Town Developers Private Limited	20,00,000	20,00,000	20,00,000	200.89	200.89	200.89
Mea-Vaishno Net-tech Private Limited	20,00,000	20,00,000	20,00,000	200.83	200.83	200.83
Indeed Fincap Private Limited (formerly Charles India Private Limited)	17,17,900	17,17,900	17,17,900	172.20	172.20	172.20
Signatureglobal Homes Private Limited**	30,00,000	30,00,000	30,00,000	300.00	300.00	300.00
Rose Building Solutions Private Limited	40,00,000	40,00,000	10,000	401.00	401.00	2.00
Stemal Buildcon Private Limited	70,00,000	70,00,000	60,00,000	1,811.87	1,811.87	1,711.87
Forever Buildtech Private Limited	70,00,000	70,00,000	70,00,000	2,187.50	2,187.50	2,187.50
Signature Global Business Park Private Limited	51,00,000	1,00,000	1,00,000	510.00	10.00	10.00
- In associates (at cost)						
Global Telecommunication Private Limited	-	-	3,55,000	-	-	32.84
- Others (at fair value through other comprehensive income)*						
SMC Global Securities Limited*	-	-	86,65,885	-	-	10,580.55
Urbandigs India Private Limited#	67,000	67,000	67,000	7.15	7.15	7.15
Signatureglobal Foundation Trust#	-	-	-	0.01	0.01	0.01
Quoted investments						
- Others (at fair value through other comprehensive income)*						
SMC Global Securities Limited	6,35,198	63,65,885	-	497.72	4,403.68	-
				14,845.29	14,042.85	19,704.56

* Till 1 April 2020, the Company held 8,865,885 shares of SMC Global Securities Limited, which got listed during the year ended 31 March 2021. Till 31 March 2020, all shares of SMC Global Securities Limited were pledged against borrowings obtained by the Company. During the year ended 31 March 2022, 5,730,687 shares (31 March 2021: 2,500,000 shares) held by the Company were released from the pledge by the lenders and out of these shares, the Company has sold 6,893,792 shares (31 March 2022: 691,804 shares till 31 March 2021). The remaining 9,893 unpledged shares as on 31 March 2022 (31 March 2021 - 1,608,196 and 1 April 2020 - Nil) are classified as current investments by the Company.

**Pledge of 3,000,000 equity shares of Signatureglobal Homes Private Limited held by the Company, in favour of SBM Bank Limited - 25%, Kotak Mahindra Investment Limited - 30% and International Finance Corporation - 45%, in respect of loan taken by the Company and its subsidiaries.

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

*These investments are not held for trading. Accordingly, the Company has elected to present changes in the fair value of these investments in other comprehensive income.

Aggregate amount of unquoted investments	14,347.57	9,839.17	19,704.56
Aggregate amount of impairment in the value of investments	-	-	-
Aggregate amount of quoted investments	497.72	4,403.68	-
Market value of quoted investments	497.72	4,403.68	-

6 Other financial assets (non-current)

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Security deposits			
-Unsecured, considered good	169.15	178.72	133.97
-Unsecured, considered doubtful	19.35	-	-
Fixed deposits having maturity more than 12 months*	1,143.54	301.46	231.42
Derivative assets	2,017.70	1,392.60	-
	3,349.74	1,872.78	365.39
	(19.35)	-	-
	3,330.39	1,872.78	365.39

*Deposits have been pledged as security for bank guarantees issued in favour of statutory authorities.

7 Deferred tax assets (net)

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Deferred tax assets on account of			
Expenditures to be claimed subsequently under Income tax act, 1961	1,424.35	1,582.27	906.11
Property, plant and equipment, investment property and intangible assets	410.65	-	-
Allowance for expected credit losses	50.85	61.02	56.61
Employee benefits	259.33	147.70	113.01
Fair valuation of derivative instruments	514.13	3,102.22	3,047.01
Right of use assets and lease liabilities	76.63	73.27	59.48
Fair valuation of investments	10.92	-	-
Carried forward business loss	3,238.96	-	-
Deferred tax liabilities on account of			
Property, plant and equipment and intangible assets	-	-	(133.16)
Fair valuation of investment	-	(209.53)	(1,551.17)
Financial assets and liabilities measured at amortised cost	-	(101.03)	(93.72)
	5,985.82	4,655.92	2,404.17

(i) Movement in deferred tax assets (net)

Particulars	1 April 2021	Recognised/ reversed through profit and loss	Recognised in other comprehensive income	31 March 2022
Assets				
Expenditures to be claimed subsequently under Income tax act, 1961	1,582.27	(157.92)	-	1,424.35
Property, plant and equipment, investment property and intangible assets	-	410.65	-	410.65
Allowance for expected credit losses	61.02	(10.17)	-	50.85
Employee benefits	147.70	79.00	32.65	259.33
Fair valuation of derivative instruments	3,102.22	(2,588.09)	-	514.13
Right of use assets and lease liabilities	73.27	3.36	-	76.63
Fair valuation of investments	(209.53)	331.62	(111.17)	10.92
Carried forward business loss	-	3,238.96	-	3,238.96
Liabilities				
Financial assets and liabilities measured at amortised cost	(101.03)	101.03	-	-
Total	4,855.92	1,408.44	(78.52)	5,985.82



Particulars	1 April 2020	Recognised/ reversed through profit and loss	Recognised in other comprehensive income	31 March 2021
Assets				
Expenditures to be claimed subsequently under income tax act, 1961	906.11	676.16	-	1,582.27
Allowance for expected credit losses	56.61	4.41	-	61.02
Employee benefits	113.01	41.83	(7.14)	147.70
Fair valuation of derivative instruments	3,047.01	55.21	-	3,102.22
Right of use assets and lease liabilities	59.48	13.79	-	73.27
Liabilities				
Property, plant and equipment and intangible assets	(133.16)	133.16	-	-
Fair valuation of investment	(1,551.17)	-	1,341.64	(209.53)
Financial assets and liabilities measured at amortised cost	(93.72)	(7.32)	-	(101.03)
Total	2,404.17	917.24	1,334.50	4,655.92

During the year ended 31 March 2022, the Company has recognized deferred tax asset of Rs. 1,329.90 lakhs based on the business projections of taxable earnings in the near future. While recognizing such deferred tax assets, the Company has been cognizant enough to consider the history of losses they have, uncertainties of business in place and rising input costs. Carrying value of the deferred tax assets (net) is Rs. 5,985.82 lakhs as at 31 March 2022. The Company is eligible for deduction under section 80IBA of Income-tax Act, 1961 (subject to compliance of conditions mentioned under that section) in respect of its profits and gains derived from the business of developing and building housing projects which meet the criteria for such deduction as per the provisions of the Income-tax Act, 1961. Hence, the Company has not created the deferred tax assets in respect of carry forward losses, unabsorbed depreciation and other timing differences with respect to such projects. The Company has created deferred tax assets on carry forward losses, unabsorbed depreciation and other timing differences from housing projects which do not meet the criteria for above deduction.

There are no carry forward losses, unabsorbed depreciation and other timing difference from above mentioned housing projects on which deferred tax has not been created.

8 Income-tax assets (net)

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Advance income tax (net of provision for taxation)	1,261.08	1,169.61	2,333.85
	1,261.08	1,169.61	2,333.85

9 Other non-current assets

Prepaid expenses	485.43	115.11	479.79
Advance given for purchase of investment	276.36	276.36	-
Capital advances			
-Unsecured, considered good	-	82.71	-
-Unsecured, considered doubtful	100.00	100.00	100.00
	861.79	574.18	579.79
Less: Provision for doubtful advances	(100.00)	(100.00)	(100.00)
	761.79	474.18	479.79

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

Stock in hand	1,765.09	1,074.32	1,254.99
Projects-in-progress*	79,725.58	54,148.88	41,230.54
Goods-in-transit	8.47	197.93	16.04
	81,499.14	55,421.13	42,501.57

* For inventories pledged as security against borrowings, refer note 20D.

11 Investments (current)

in equity shares (quoted)

- Others (at fair value through other comprehensive income)*

9,893 shares (31 March 2021: 1,608,196; 1 April 2020: nil) investment in SMC Global Securities Limited

7.41 1,086.47 -

in mutual funds (quoted - at fair value through other comprehensive income)

Nil units (31 March 2021: 3,063; 1 April 2020: 3063) investment in HDFC liquid fund

- 0.10 0.10

7.41 1,086.57 0.10

*These investments are not held for trading. Accordingly, the Company has elected to present changes in the fair value of these investments in other comprehensive income.

Aggregate amount of quoted investments	7.41	1,086.57	0.10
Market value of quoted investments	7.41	1,086.57	0.10

12 Trade receivables

Unsecured, considered good

-From related party (refer note 39)	13,161.21	11,057.60	10,805.02
-From others	44.90	94.38	45.50

Unsecured, credit impaired

-From others	12.61	12.61	-
	13,218.72	11,164.59	10,850.52
	(12.61)	(12.61)	-
	13,206.11	11,151.98	10,850.52

Less: Allowance for expected credit loss

Ageing schedule

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	-	7,730.31	3,243.81	1,587.05	384.10	260.84	13,206.11
Undisputed trade receivables - credit impaired	-	-	-	-	12.61	-	12.61

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	-	9,608.60	430.43	850.74	262.21	-	11,151.98
Undisputed trade receivables - credit impaired	-	-	-	12.61	-	-	12.61

As at 01 April 2020

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	-	9,582.50	989.44	278.58	-	-	10,850.52



13 Cash and cash equivalents

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Balances with banks	1,546.94	2,363.25	857.83
Cash on hand (including gold coins)	18.18	6.96	7.18
Cheques in hand	1,100.00	-	-
Fixed deposits with original maturity of less than three months	131.93	4,740.90	10,062.89
	<u>2,797.05</u>	<u>7,111.11</u>	<u>10,927.90</u>

14 Bank balances other than cash and cash equivalents

Fixed deposits with maturity more than 3 months but less than 12 months*	2,837.98	3,181.19	256.99
	<u>2,837.98</u>	<u>3,181.19</u>	<u>256.99</u>

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

15 Loans (current)

Loans to related parties (refer note 39)*	44,026.92	65,112.22	58,892.90
	<u>44,026.92</u>	<u>65,112.22</u>	<u>58,892.90</u>

*All the above loans are repayable on demand. No loans have been granted to Promoters, Directors or KMPs. 100% of these of loans have been granted to related parties.

16 Other financial assets (current)

Amount recoverable	505.82	657.54	469.85
Unbilled revenue	3,154.26	1,539.88	176.23
Security deposit to related parties (refer note 39)	2,370.00	4,270.00	5,670.00
Security deposit to others	96.85	801.60	811.60
	<u>6,126.93</u>	<u>7,269.02</u>	<u>7,127.68</u>

17 Other current assets

Land advances (including security deposits for land)			
Unsecured, considered good	3,547.86	0.40	0.40
Unsecured, considered doubtful	62.00	62.00	62.00
Advances to contractors and material suppliers	5,482.05	2,844.05	2,273.02
Balances with government authorities	2,504.51	1,503.03	689.07
Initial public offer related transaction costs (refer note 44)	137.80	-	-
Prepaid expenses-shortterm			
Brokerage	480.88	481.92	431.55
Others	242.35	245.40	457.86
	<u>12,437.43</u>	<u>5,116.80</u>	<u>3,913.90</u>
	<u>(62.00)</u>	<u>(62.00)</u>	<u>(62.00)</u>
	<u>12,375.43</u>	<u>5,054.80</u>	<u>3,851.90</u>
Less : Allowance for impairment (net)			

18 Share Capital

	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity shares of Rs. 1 each fully paid up (31 March 2021 and 1 April 2020 - Rs.10 each fully paid up)	50,00,00,000	5,000.00	1,35,20,000	1,352.00	1,35,20,000	1,352
	50,00,00,000	5,000.00	1,35,20,000	1,352.00	1,35,20,000	1,352.00
Issued, subscribed and paid up shares						
Equity shares of Rs. 1 each fully paid up (31 March 2021 and 1 April 2020 - Rs.10 each fully paid up)	11,37,58,800	1,137.59	56,87,940	568.79	56,87,940	568.79
Total	<u>11,37,58,800</u>	<u>1,137.59</u>	<u>56,87,940</u>	<u>568.79</u>	<u>56,87,940</u>	<u>568.79</u>

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

	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
Balance as at 1 April 2021*/1 April 2020	5,68,79,400	568.79	56,87,940	568.79
Issued during the year				
- Bonus shares issued (refer note 18d)	5,68,79,400	568.80	-	-
Balance at the end of the year	<u>11,37,58,800</u>	<u>1,137.59</u>	<u>56,87,940</u>	<u>568.79</u>

*Shareholding post the share split as per note 18d

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. All shares rank equally with regard to the Company's residual assets.

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

	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
Name of Shareholders	Number*	%	Number*	%	Number*	%
Sarvriya Securities Private Limited	2,43,49,900	21.40%	16,15,595	28.40%	16,15,595	28.40%
DKL Broking and Infra LLP	94,37,160	8.30%	-	-	-	-
Pradeep Kumar Aggarwal	92,00,960	8.09%	3,92,175	6.89%	3,92,175	6.89%
Lalit Kumar Aggarwal	91,65,940	8.06%	3,97,785	6.99%	3,97,785	6.99%
Devender Aggarwal	89,55,960	7.87%	3,90,965	6.87%	3,90,965	6.87%
Ravi Aggarwal	89,13,940	7.84%	3,92,915	6.91%	3,92,915	6.91%

*Shareholding post the share split as per note 18d

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

During the year ended 31 March 2022, the Board of Directors of the Company has approved share split of equity shares from Rs. 10 per share to Rs. 1 per share and the same has been duly approved by the shareholders of the Company. Accordingly, the number of issued, subscribed and fully paid up shares have increased from 5,687,940 shares to 56,879,400 shares.

Further during the year ended 31 March 2022, the Company has also issued 56,879,400 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account.



e. Shareholding of promoters

As at 31 March 2022

Shares held by promoters at the end of the year			
S.No	Promoter name	No. of shares*	% of total shares
1	Devender Aggarwal	89,55,980	7.87%
2	Devender Aggarwal (HUF)	46,55,000	4.09%
3	Lalit Kumar Aggarwal	91,65,940	8.06%
4	Lalit Aggarwal (HUF)	47,25,000	4.15%
5	Pradeep Kumar Aggarwal	92,00,960	8.09%
6	Pradeep Kumar Aggarwal (HUF)	46,20,000	4.06%
7	Ravi Aggarwal	89,13,940	7.84%
8	Ravi Aggarwal (HUF)	48,30,000	4.25%
9	Sarvriya Securities Private Limited	2,43,49,900	21.40%
	Total	7,94,16,700	69.61%

*Shareholding post the share split as per note 18d

As at 31 March 2021

Shares held by promoters at the end of the year			
S.No	Promoter name	No. of shares	% of total shares
1	Devender Aggarwal	3,90,965	6.87%
2	Devender Aggarwal (HUF)	2,32,750	4.09%
3	Lalit Kumar Aggarwal	3,97,785	6.99%
4	Lalit Aggarwal (HUF)	2,36,250	4.15%
5	Pradeep Kumar Aggarwal	3,92,175	6.89%
6	Pradeep Kumar Aggarwal (HUF)	2,31,000	4.06%
7	Ravi Aggarwal	3,92,915	6.91%
8	Ravi Aggarwal (HUF)	2,41,500	4.25%
9	Sarvriya Securities Private Limited	16,15,595	28.40%
	Total	41,30,935	72.63%

As at 1 April 2020

Shares held by promoters as at 1 April 2020			
S.N.	Promoter name	No. of shares	% of total shares
1	Devender Aggarwal	3,90,965	6.87%
2	Devender Aggarwal (HUF)	2,32,750	4.09%
3	Lalit Kumar Aggarwal	3,97,785	6.99%
4	Lalit Aggarwal (HUF)	2,36,250	4.15%
5	Pradeep Kumar Aggarwal	3,92,175	6.89%
6	Pradeep Kumar Aggarwal (HUF)	2,31,000	4.06%
7	Ravi Aggarwal	3,92,915	6.91%
8	Ravi Aggarwal (HUF)	2,41,500	4.25%
9	Sarvriya Securities Private Limited	16,15,595	28.40%
	Total	41,30,935	72.63%

19 Other equity

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Securities premium	2,270.29	2,839.09	2,839.09
Debt redemption reserves	1,985.11	1,985.11	1,985.11
Capital reserve	4,148.27	4,148.27	4,148.27
Retained earnings	(16,410.84)	(9,932.37)	(9,579.18)
Equity instruments measured at fair value through OCI	80.17	(106.54)	3,039.71
	(7,947.00)	(1,086.44)	2,412.99

Nature and purpose of other reserves

Securities premium

Securities premium is used to record the premium on issue of shares. This balance can be utilised in accordance with provisions of the Act.

Debt redemption reserve

This reserve is created and restricted to the extent that there are distributable profits available at each year end in line with requirements of the Act.

Capital reserve

Capital reserve represents balance recognized at the time of acquisitions as per the Scheme of Arrangement.

Retained earnings

Retained earnings is used to record balance of statement of profit and loss and other equity adjustments.

Equity Instruments measured at fair value through OCI

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity.

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20A Borrowings

	As at 31 March 2022	Non-current As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	Current maturities As at 31 March 2021	As at 1 April 2020
Secured						
Non-convertible debentures (NCDs)						
121,754 (31 March 2021 - 175,000; 1 April 2020 - 200,000) 16% Non-convertible debentures of ₹ 10,000 each (refer note 20D.1)	-	7,491.15	7,458.76	12,164.36	9,967.61	12,452.93
Nil (31 March 2021 - 50,400; 1 April 2020 - 57,600) 16% Non-convertible debentures of ₹ 10,000 each (refer note 20D.2)	-	2,160.00	2,139.60	-	2,859.80	3,540.60
Nil (31 March 2021 - 36,802; 1 April 2020 - 38,000) 15.25% Non-convertible debentures of ₹ 10,000 each (refer note 20D.3)	-	1,804.77	3,763.06	-	1,855.82	-
1,500 (31 March 2021 - 1,500; 1 April 2020 - Nil) 10.01% and 10.045% Non-convertible debentures of ₹ 1,000,000 each (refer note 20D.4)	8,956.91	14,792.29	-	5,925.98	-	-
Compulsorily-Convertible Debentures (CCDs)						
Nil (31 March 2021 - 100,000; 1 April 2020 - 100,000) 0.0001% Compulsorily convertible debentures of ₹ 10 each (refer note 20D.5)	-	9,954.31	9,902.04	-	-	-
100,000 (31 March 2021 - Nil; 1 April 2020 - Nil) 9.11% Compulsorily convertible debentures of ₹ 10,000 each (refer note 20D.6)	9,962.96	-	-	-	-	-
36,180 (31 March 2021 - Nil; 1 April 2020 - Nil) 8% Compulsorily convertible debentures of ₹ 10,000 each (refer note 20D.7)	3,604.60	-	-	-	-	-
210,000 (31 March 2021 and 1 April 2020 - 210,000) 0.0001% Compulsorily convertible debentures of ₹ 10,000 each (refer note 20D.8)	20,923.24	20,892.39	20,861.54	-	-	-
Term loans						
From banks (refer notes 20D.9 - 20D.15)	6,914.36	9,511.94	-	3,411.14	2,356.88	-
From financial institutions (refer notes 20D.16 - 20D.26)	6,450.29	2,217.37	2,813.88	2,395.12	-	5,152.37
Vehicle loans						
From banks (refer note 20D.27a)	196.59	72.79	61.75	68.74	61.28	30.71
From financial institutions (refer note 20D.27b)	14.70	24.09	32.67	9.39	8.56	7.85
	57,023.65	68,921.10	47,033.30	23,974.73	17,109.77	21,184.46
Less: Amount disclosed under current borrowings as "current maturities of long-term borrowings"	-	-	-	(23,974.73)	(17,109.77)	(21,184.46)
Total	57,023.65	68,921.10	47,033.30	-	-	-
Non-current borrowings guaranteed by directors and others						
Non-convertible debentures	8,956.91	26,248.21	13,361.42	18,090.34	14,683.03	15,993.53
Term loans from banks and financial institutions	13,364.65	11,729.31	2,813.88	5,806.27	2,356.88	5,152.37

20B Borrowings

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Secured			
Cash credit facilities from bank (refer notes 20D.28 - 20D.32)	2,362.91	12,865.94	26,480.59
Buyer's credit facilities from bank (refer note 20D.33)	1,774.23	1,045.43	-
Current maturities of non-current borrowings (refer note 20A)	23,974.73	17,109.77	21,184.46
Short-term loans from financial institutions (refer notes 20D.34 and 20D.35)	544.59	-	-
Unsecured			
Loan from related parties (refer note 20D.36 and 20D.37)	1,662.05	-	-
Loan from other parties (refer notes 20D.38 and 20D.39)	1,000.00	-	-
	31,318.51	31,021.14	47,665.05
Current borrowings guaranteed by directors and others			
Cash credit facilities from bank	2,362.91	12,865.94	26,480.59
Buyer's credit facilities from bank	1,774.23	1,045.43	-
Short-term loans from financial institutions	544.59	-	-

20C Reconciliation of liabilities arising from financing activities

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

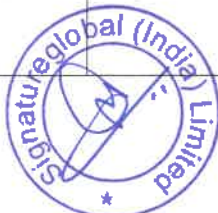
Particulars	Current borrowings (including interest accrued)	Non-current borrowings (including interest accrued)
Balance as at 1 April 2020	26,480.60	68,217.75
Cash flows:		
- Proceeds	43,044.46	29,967.67
- Repayment	(55,613.66)	(11,934.78)
Non cash:		
- Processing fee adjustment	-	(601.42)
- Interest expense adjustment	-	381.65
Balance as at 31 March 2021	13,911.38	86,030.87
Cash flows:		
- Proceeds	35,684.32	14,761.94
- Repayment	(42,251.91)	(19,908.08)
Non cash:		
- Processing fee adjustment	-	(323.45)
- Interest expense adjustment	-	437.10
Balance as at 31 March 2022	7,343.79	80,998.38

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20D Borrowing securities

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
A. Long term borrowings					
1	During the year ended 31 March 2018, the Company had issued 250,000, 16 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 25,000 lakhs. The debentures are redeemable in 23 equal quarterly installments which were starting from October 2019. The repayment schedule were revised during the last year, according to which the Company was provided with the moratorium facility for 4 quarters starting from 31st March, 2020 to 31 December, 2020. As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 01 January 2023.	For the financial year ended 31 March 2022, the NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of, land situated at Village Morta, Rajnagar, Ghazibad, owned by Signatureglobal Developers Private Limited, on land Sector 93, Village Wazirpur and Hyatpur owned by Signature Builders Private Limited, on land situated at Sector 28A Village Kailash, Kamal, Developed by Maa Vaishno Net-Tech Private Limited, on Land, Village Gadoli Kalan and Basai Haryana owned by Sarvpriya Securities Private Limited, on Land situated at Sector 36 land owned by Signatureglobal Homes Private Limited, on land situated at Sector 36, Sohna owned by Signatureglobal (India) Limited, and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures. (ii) Hypothecation over the receivables from properties: on land situated at Sector 93, Village wazirpur owned by Signature Builders Private Limited, land situated at village Naurangpur, Haryana owned by JMK Holding Private Limited and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures. (iii) Personal guarantee given by Promoters including their HUFs (iv) Corporate guarantee of Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net-Tech Private Limited, Signature Infrabuild Private Limited, JMK Holding Private Limited and Sarvpriya Securities Private Limited. For the Financial Year ended 31 March 2021 and 31 March 2020 The NCD'S were secured by the way of following:- (i) 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, Kadarpur, 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, Kamal, 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 and land in Sector 36, Sohna, owned by Sarvpriya Securities Private Limited, land in Village Gadoli Kalan, Gurugram developed by Sternal Buildcon Private Limited, land in sector 79B developed by the JMK Holding Private Limited and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (ii) Hypothecation over the receivables from properties: Land situated at in Sector 36, Sohna developed By Sternal Buildcon Private Limited, on Land situated at Sector 63A, Kadarpur, Haryana developed by the Company, land situated at Sector 37D Village Basai, Gurugram, owned by Signatureglobal Developers Private Limited, land situated at Village Morta, Rajnagar, Ghazibad, owned by Signatureglobal Developers Private Limited, on land situated at Sector 93, Hyatpur owned by Signature Builders Private Limited, land situated at village Naurangpur, Haryana owned by JMK Holdings Private Limited, on land situated at Sector 28A Village Kailash, Kamal, Developed by Maa Vaishno Net-Tech Private Limited, on Land situated at Village Wazirpur, Haryana owned by Signature Infrabuild Private Limited, on Land situated at Village Gadoli Kalan & Basai Haryana owned by Sarvpriya Securities Private Limited, on land situated at Sector 36, Sohna owned by the Company and situated at Sector 37D, Village Gadoli Kalan, Gurugram developed By Sternal Buildcon Private Limited and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (iii) Pledge of 3,730,687 (31 March 2020 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. (iv) Personal guarantee of promoters (directors and members of the Company). (v) Corporate guarantee of Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net-Tech Private Limited, Signature Infrabuild Private Limited, JMK Holdings Private Limited and Sarvpriya Securities Private Limited.	12,175.40	17,500.00	20,000.00
2	During the year ended 31 March 2019, the Company had issued 72,000, 16 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 7,200 lakhs. The debentures are redeemable in 18 equal quarterly installments which were starting from September 2019. The repayment schedule were revised during the last year, according to which the Company was provided with the moratorium facility for 4 quarters starting from 31 March 2020 to 31 December 2020. During the year, Company has redeemed all the debentures.	During all three years NCD's were secured by the way of following:- (i) 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, Kadarpur, 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, Kamal, 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 and land in Sector 36, Sohna, owned by Sarvpriya Securities Private Limited, land in Village Gadoli Kalan, Gurugram developed by Sternal Buildcon Private Limited and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (ii) Hypothecation over the receivables from properties: Land situated at village Naurangpur, Haryana owned by JMK Holding Private Limited and others. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (iii) Pledge of 3,730,687 ("31 March 2021 and 31 March 2020" 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. (iv) Personal guarantee of promoters (directors and members of the Company). (v) Corporate guarantee of Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net-Tech Private Limited, Signature Infrabuild Private Limited, JMK Holdings Private Limited and Sarvpriya Securities Private Limited.	-	5,040.00	5,760.00



20D Borrowing securities

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
3	During the year ended 31 March 2020, the Company had issued 38,000, 15.25 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 3,800 lakhs. The debentures were redeemable in 13 equal quarterly installments starting from September 2021. The repayment schedule were revised during the last year, according to which the Company was provided with the moratorium facility for 4 quarters starting from 31st March, 2020 to 31 December, 2020. As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 18 December 2022. During the year, Company has redeemed all the debentures.	During the all three years, the debenture were secured, by the way of following:- (i) Mortgage over properties on all piece and parcel of land in Sector 36, Sohna developed by 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 Mota, 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 and land in Sector 36, Sohna, owned by Sarvpriya Securities Private Limited, land in Village Gadoli Kalan, Gurugram developed by Sternal Buildcon Private Limited and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (ii) Hypothecation over the receivables from properties: Land situated at village Neaurangpur, Haryana owned by JMK Holding Private Limited and others. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (iii) Pledge of 3,730,687 ("31 March 2021 and 31 March 2020" 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. (iv) Personal guarantee of promoters (directors and members of the Company). (v) Corporate guarantee of Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net-Tech Private Limited, Signature Infrabuild Private Limited, JMK Holding Private Limited and Sarvpriya Securities Private Limited.	-	3,680.20	3,800.00
4(a)	During the year ended 31 March 2021, the Company had issued 1000, 10.01% Non-Convertible Debenture having face value of Rs. 1,000,000 for an Aggregate amount Rs. 10,000 lakhs to International Finance Corporation. The debentures are redeemable in 5 equal half yearly installments which will be starting from September 2022.	The NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Village Hariyehara, Sector 36, Sohna owned and being developed by Signatureglobal Homes Private Limited (ii) Corporate guarantee of Signatureglobal Homes Private Limited. (iii) Pledge of 45% shares of Signatureglobal Homes Private Limited held by the Company. (iv) Personal guarantee of Promoters (directors and members of Company)	10,000.00	10,000.00	-
4(b)	During the year ended 31 March 2021, the Company had issued 500, 10.045% Non-Convertible Debenture having face value of Rs. 1,000,000 for an aggregate amount Rs. 5,000 lakhs to International Finance Corporation. The debentures are redeemable in 5 equal half yearly installments which will be starting from September 2022.	The NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Village Hariyehara, Sector 36, Sohna owned and being developed by Signatureglobal Homes Private Limited (ii) Corporate guarantee of Signatureglobal Homes Private Limited. (iii) Pledge of 45% shares of Signatureglobal Homes Private Limited held by the Company. (iv) Personal guarantee of Promoters (directors and members of the Company).	5,000.00	5,000.00	-
5	During the year ended 31 March 2019, the Company had issued 100,000, 0.0001% Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each amounting to Rs. 10,000 lakhs to ICICI Alternative Investment Fund-1. These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the investment agreement), or two days prior to filing of the red herring prospectus, or anytime after the expiry of the IPO Period. These CCDs shall automatically and compulsorily convert to Equity Shares on the 9th anniversary of the Closing Date at a conversion price of Rs. 1,494.39 per share unless certain criteria (as mentioned in the investment agreement) are met. In case the criteria is met then the unpaid coupon on the Investor Debentures shall also convert into Equity Shares along with the Investor Debentures. The 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. During the year ICICI Alternative Investment Fund-1 sold these CCD's to HDFC capital Affordable Real Estate Fund -1 for a total consideration of Rs. 11,382 lakhs.		-	10,000.00	10,000.00



200 Borrowing securities

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
6	During the year ICICI Alternative Investment Fund-1 sold above note CCD's to HDFC Capital Affordable Real Estate Fund -1 for a total consideration of Rs. 11,382 lakhs. The rate of interest has also been revised from 0.0001% to 9.11% p.a. These CCDs are voluntary convertible into equity shares at the right of the investor at the event of default (as mentioned in the agreement), or immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India, or such later date as may be permitted by the Securities Exchange Board of India. These CCDs shall automatically and compulsorily convert to Equity Shares at the end of 5 (five) years from the date of acquisition of the Sale CCDs by HCARE, i.e.; 2 August 2026 at a conversion price of ₹ 1701/- per share unless certain criteria (as mentioned in the agreement) are met. 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.		10,000.00	-	-
7	During the year, the Company had issued 36,180, 8 % Compulsory-Convertible Debentures (CCDs) of ₹ 10,000 each total amounting of ₹ 36,18,00,000. These CCDs are voluntary convertible into equity shares at the right of the investor at the event of default (as mentioned in the agreement), or immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India, or such later date as may be permitted by the Securities Exchange Board of India. These CCDs shall automatically and compulsorily convert to Equity Shares at the end of 5 (five) years from the date of acquisition of the Sale CCDs by HCARE, i.e.; 2 August 2026 at a conversion price of ₹ 1701/- per share unless certain criteria (as mentioned in the agreement) are met. 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.		3,618.00	-	-
8	During the year ended 31 March 2020, the Company had issued 210,000, 8.00% Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each amounting to Rs. 2,100,000,000. These CCDs are voluntary convertible into equity shares at the right of the investor at the event of default (as mentioned in the investment agreement), or two days prior to filing of the red herring prospectus, or anytime after the expiry of the IPO Period. These CCDs shall automatically and compulsorily convert to Equity Shares on the 9th anniversary of the closing date at a conversion price of Rs. 1,758.00 per share unless certain criteria (as mentioned in the investment agreement) are met. In case the criteria is met then the unpaid coupon on the Investor Debentures shall also convert into Equity Shares along with the Investor Debentures. In the event of liquidation of the 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.		21,000.00	21,000.00	21,000.00
9	During the year ended 31 March 2021, the Company had taken working capital term loan facility of Rs. 2,000 lakhs from the Yes Bank Limited for a tenure of 60 months including moratorium period of 1 year from date of first disbursement, carrying floating interest rate of 9.40% per annum i.e. 1.00 % over and above bank's one year MCLR (31 March 2021 - 9.40% per annum). The facility is governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited.	The Loan facility is secured by the way of following:- (i) All piece and parcel of land situated and standing at Gadoli Khurd and Gadoli Kalan, Tehsil Gurugram, Sector-37D, Gurugram by the Company, land situated at village Dhunela, sector 36, Tehsil Sohna District Gurugram Haryana by Sternal Buildcon Private Limited, land situated at village Wazirpur, sector 95A, Tehsil and District Gurugram Haryana by Forever Buildtech Private Limited.	1,400.00	2,000.00	-
10	During the year ended 31 March 2021, the Company had taken term loan facility of Rs. 1,025 lakhs from the IndusInd Bank for a tenure of 5 years from date of first disbursement, carrying floating interest rate of 9.25 % per annum i.e. equal to spread rate and bank's one year MCLR as on 31 March 2021. The facility is governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited.	The Loan facility secured by way of following:- (i) Part Passu Charge by the way of Mortgage and hypothecation of receivables on All piece and parcel of land situated at Sector 28 A, Kamal Haryana by Maa Vaishno Net-Tech Private Limited. And on land situated at village Kailash, sector 28A, Kamal Haryana by Fantabulous Town Developers Private Limited.	982.29	1,025.00	-
11	During the year ended 31 March 2021, the Company had taken term loan facility of Rs. 1,500 lakhs from the SBM Bank Limited for a tenure of 36 Months from date of first disbursement, carrying a fixed interest rate of 11.50% per annum.	The Loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land situated at Sector 89, Village Hayatpur, Tehsil & District Gurugram owned by the Company, land admeasuring at Sector 95 village Dhorka, Gurugram Haryana by Sternal Buildcon Private Limited. (ii) Corporate Guarantee owned by Sternal Buildcon Private Limited. (iii) Personal guarantee of promoters (directors and members of the Company).	712.70	1,500.00	-
12	During the year ended 31 March 2021, the Company had taken term loan facility of Rs. 4,420 lakhs from the IndusInd Bank Limited for a tenure of 3.5 years starting after the moratorium period of 2 years, carrying floating interest rate of 9.45 % per annum i.e. equal to spread rate and bank's one year MCLR.	The Loan facility secured by way of following:- (i) Mortgage and hypothecation of receivables on All piece and parcel of land in Village Hayatpur Sector 89, Gurugram being developed by Signature Infrabuild Private Limited, Land in village Dhorka Sector 95, Gurugram being developed by Signature Infrabuild Private Limited, Land in Village Naurangpur, Sector 79, Gurugram being developed by the Company. (ii) Personal guarantee of promoters (directors and members of the Company).	3,406.00	4,420.00	-
13	During the year ended 31 March 2021, the Company had taken term loan facility of Rs. 3,150 lakhs from the IndusInd Bank Limited for a tenure of 3.5 years starting after the moratorium period of 1 years, carrying floating interest rate of 10 % per annum i.e. equal to spread rate and bank's one year MCLR.	The Loan facility secured by way of following:- (i) Mortgage and hypothecation of receivables on all piece and parcel of land in Village Hayatpur Sector 89, Village Dhorka Sector 95, Gurugram being developed by Signature Infrabuild Private Limited. (ii) Corporate guarantee owned by Signature Infrabuild Private Limited. (iii) Personal guarantee of promoters (directors and members of the Company).	2,165.00	3,150.00	-



20D Borrowing securities

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
14	During the year ended 31 March 2022, the Company has taken term loan facility of Rs. 2,350 lakhs from the ICICI Bank Limited for a tenure of 24 Months, carrying floating interest rate of 10.75% per annum ie. 3.50% over and above bank's one year MCLR as on 31 March 2022.	The Loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land, situated at Sector 63A Village Kadarapur, Tehsil and District Gurugram owned by the Company, land situated at Sector 35 village Kanal, Haryana by Rose Building Solutions Private Limited. And unsold area of Sector-3 Vaishali, Uttar Pradesh by Sarvpriya Securities Private Limited. (ii) Corporate guarantee by Rose Building Solutions Private Limited and Sarvpriya Securities Private Limited. (iii) Personal guarantee of promoters (directors and members of the Company).	2,491.52	-	-
15	During the year ended 31 March 2022, the Company has taken term loan facility of Rs. 1,400 lakhs from the SBM Bank Limited for a tenure of 36 Months from date of first disbursement, carrying floating interest rate of 11.50 % per annum linked to one year MCLR.	The Loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land on signatureglobal park-1 and park-3 extension residential project situated at sector-36 sohna being developed by Signatureglobal Homes Private Limited. (ii) 1st charge by way of Hypothecation over receivables(both present and future)including escrow account pertaining to the projects (iii) Demand Promissory Note (iv) 3 month interest Reserve account (v) UDC for principal repayment and 1 month interest payment (vi) Personal guarantee of promoters (directors and members of the Company). (vii) Revenue share belonging to sternal buildcon private limited shall be subordinated to facility. (viii) 25%share pledge of Signatureglobal Homes Private Limited.	1,217.78	-	-
16	During the year ended 31 March 2022, the Company has taken term loan facility of Rs. 3,950 lakhs from the IIFL Home Finance Limited for a tenure of 48 Months, carrying a fixed rate of interest of 14.00% per annum	The Loan facility secured by way of following:- (i) Land situated at Udyog Vihar Phase-IV and Udyog Vihar Phase-V owned by the Company. (ii) Exclusive charge by hypothecation on sold and unsold receivables for Sector 37 D being developed by Sternal Buildcon Private Limited (only hypothecation) (iii) Corporate Guarantee by Sarvpriya Securities Private Limited. (iv) Personal guarantee of promoters (directors and members of the Company).	3,147.32	-	-
17	During the year ended 31 March 2022, the Company has taken Term loan facility of Rs. 6,000 lakhs from the Kotak Mahindra Investment Limited for a tenure of 48 Months, carrying a fixed rate of interest of 11.90% per annum	The loan facility secured by way of following:- (i) Cross collateralization land situated at sector 36, sohna being developed by Signatureglobal Homes Private Limited. (ii) Cross collateralization land situated at Village wazirpur, Haryana being developed by Signature Infrabuild Private Limited. (iii) Cross collateralization land situated at sector 63a, Village Kadarapur being owned and developed by the Company. (iv) Cross collateralization land situated at Village Nakhdaola, Sector-81, Gurugram being developed by Sternal Buildcon Private Limited. (v) Corporate guarantee of Sternal Buildcon Private Limited. (vi) Personal guarantee of promoters (directors and members of the Company).	2,200.00	-	-
18	During the year ended 31 March 2022, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 63 lakhs, carrying a fixed rate of interest of 12.02% per annum. The loans are repayable in 17 installments starting from June 2021	These were secured by way of hypothication of assets.	30.97	-	-
19	During the year ended 31 March 2022, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 627.30 lakhs, carrying a fixed rate of interest of 12.16% per annum. The loans are repayable in 17 installments starting from June 2021	These were secured by way of hypothication of assets.	271.29	-	-
20	During the year ended 31 March 2022, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 403.99 lakhs carrying a fixed rate of interest of 11.50% per annum. The loans are repayable in 17 equal quarterly installments starting from March 2020	These are secured by way of hypothication of assets.	381.99	-	-
21	During the year ended 31 March 2018, the Company took term loan of Rs. 19,250 lakhs from the KKR India Asset Finance Private Limited carrying a fixed rate of interest 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 2021, the Company has repaid full outstanding loan amount.	The loan facility secured by way of following:- (i) Mortgage and hypothecation on all piece and parcel of land admeasuring 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).	-	-	3,500.00
22	During the year ended 31 March 2018, the Company took two term loans from Alico Capital India Limited for the period of four years. The first loan amounts to Rs. 1,000 lakhs and second loan amounts to Rs. 3,800 lakhs, carrying a fixed rate of interest of 15.25% per annum and 16.00 % per annum respectively. Both the loans were repayable in ten equal installments starting from March 2019. During the financial year ended 31 March 2021, the Company has repaid full outstanding loan amount.	The Term Facility is secured by way of following:- Loan amounting to Rs. 3,755 lakhs (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 'Synera' 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 Signature Builders Private Limited. First Ranking Pari Passu Charge Over Hypothecated land in village Hayalpur, sector-89 Gurugram. (ii) Pledge of 4,510,000 of Equity shares of Signature Infrabuild Private Limited held by Company (iii) Pledge of 1,995,000 of Equity Shares of Signatureglobal Developers Private Limited held by Company. (iv) Personal guarantee of promoters (directors and members of the Company).	-	-	3,755.00



20D Borrowing securities

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
23	During the year ended 31 March 2020, the Company took two term loans from TATA Capital Financial Services Limited. The first loan amounts to Rs. 800 lakhs and second loan amounts to Rs. 700 lakhs, carrying a fixed rate of interest of 12.01% per annum. Both the loans were repayable in eighteen equal installments starting from June 2019 and July 2019 respectively. During the 2020, the Company had repaid the full outstanding loan amount.	These were secured by way of hypothecation of assets.	-	-	778.68
24	During the year ended 31 March 2021, the Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 860 lakhs, carrying a fixed rate of interest of 12.01% per annum. The loans are repayable in 48 equal installments starting from February 2022.	These are secured by way of hypothecation of assets.	243.69	604.60	-
25	During the year ended 31 March 2021, the Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 173.00 lakhs, carrying a fixed rate of interest of 12.00% per annum. The loans are repayable in 13 equal quarterly installments starting from March 2022.	These are secured by way of hypothecation of assets.	167.32	173.00	-
26	During the year ended 31 March 2021, the Company had taken Term Loan facility of Rs. 1,500 lakhs from the Arka Fincap Limited for a tenure of 36 months from date of first disbursement, carrying a fixed rate of interest of 12.80% per annum which was reduced to 12.25% per annum by the end of September 2021 as per the loan covenant of allotment of atleast 80% units of the project (31 March 2021 : 12.80 % per annum) as on 31 March 2022.	The Loan facility is secured by the way of following:- (i) Mortgage on land and receivable on the project of land situated at Sector 89, Village Hayatpur, Tehsil and District Gurugram owned by the Company, land situated at Sector 95 village Dhorka, Gurugram Haryana by Sternal Buildcon Private Limited. (ii) Corporate guarantee owned by Sternal Buildcon Private Limited. (iii) Personal guarantee of promoters (directors and members of the Company).	712.70	1,500.00	-
27a	The vehicle loans taken by the Company (from banks) and which carries Interest rate of 7.35% to 9.41% p.a.	These vehicles loans are secured by way of hypothecation of vehicles.	265.32	134.07	92.46
27b	The vehicle loans taken by the Company (from financial institutions) and which carries interest rate of 7.35% to 9.41% p.a.	These vehicles loans are secured by way of hypothecation of vehicles.	24.09	32.67	40.52
Total long term borrowings before adjustment of processing fees			81,613.38	86,759.54	68,726.66
Less: Unamortised processing fees			(615.00)	(728.68)	(508.90)
Less: Current maturities			(23,974.73)	(17,109.77)	(21,184.46)
Total			57,023.65	68,921.10	47,033.30



20D Borrowing securities

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
B. Short term borrowings					
Secured Borrowings					
28	During the year ended 31 March 2019, the Company had taken drop line overdraft facility of Rs. 15,500 lakhs from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 10.10 % per annum ie. 1.10 % over and above bank's one year MCLR (31 March 2020 : 10.80 % per annum ie. 1.10 % over and above bank's one year MCLR) as on 31 March 2021.	The loan facility secured by way of following:- (i) Mortgage and hypothecation on all piece and parcel of land in Gadoli Khurd and Gadoli Kalan, Sector-37D, Gurugram, land in village Dhunela, Sector 36, Tehsil Sohna, Gurugram Haryana owned by Sternal Buildcon Private Limited, land in village Wazirpur, sector 95A, Gurugram Haryana owned by Forever Buildtech Private Limited. (ii) Personal guarantee of promoters (directors and members of the Company).	-	6,309.86	15,011.18
29	During the year ended 31 March 2019, the Company had taken drop line overdraft facility of Rs. 2,000 lakhs from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.30 % per annum ie. 2.20 % over and above bank's one year MCLR (31 March 2020 : 12.00 % per annum ie. 2.30 % over and above bank's one year MCLR) as on 31 March 2021.	The loan facility secured by way of following:- (i) All piece and parcel of land in Sector 35, Karnal owned by Rose Building Solutions Private Limited. (ii) Also by way of first and exclusive charge by way of hypothecation on the sold and unsold receivables to the sector 35, Karnal owned by Rose Building Solutions Private Limited. (iii) Corporate guarantee of Rose Building Solutions Private Limited (iv) Pledge of Equity shares 3,000 held by the Company in Rose Building Solutions Private Limited.	-	1,329.18	1,989.03
30	During the year ended 31 March 2019, the Company had taken drop line overdraft facility of Rs. 10,000 lakhs from the IndusInd Bank Limited for a tenure of 42 months, carrying floating interest rate of 9.52% per annum ie. 0.27 % over and above one year MCLR (31 March 2020 : 10.05 % per annum ie. 0.27% over and above bank's one year MCLR) as on 31 March 2021. The Company has filed the quarterly return /statement with bank as required by the sanction letter.	The loan facility secured by way of following:- (i) All piece and parcel of land in Sector 28A, Karnal owned by Fantabulous Town Developers Private Limited. (ii) First and exclusive charge by way of hypothecation on the sold & unsold receivables to the sector 28A, Karnal owned by Fantabulous Town Developers Private Limited. (iii) Corporate guarantee of Fantabulous Town Developers Private Limited. (iv) Personal guarantee of promoters (directors and members of the Company).	-	3,051.50	5,128.00
31	During the year ended 31 March 2020, the Company had taken drop line overdraft facility of Rs. 5,000 lakhs from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.20 % per annum ie. 2.20 % over and above bank's one year MCLR (31 March 2020 : 11.90 % per annum ie. 2.20 % over and above bank's one year MCLR) as on 31 March 2020.	The loan facility secured by way of following:- (i) 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. (ii) Corporate guarantee of Signature Builders Private Limited and Signatureglobal Homes Private Limited. (iii) Pledge of 2,635,198 shares of SMC Global Securities Limited held by the Company.	-	2,175.40	4,352.38
32	During the year ended 31 March 2022, the Company has taken term overdraft facility of Rs. 2,500 lakhs from the ICICI Bank Limited for a tenure of 24 Months, carrying floating interest rate of 10.80% per annum ie. 3.60% over and above bank's 6 months MCLR as on 31 March 2022. The Company has filed the quarterly return /statement with bank as required by the sanction letter.	The loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land, situated at Sector 63A Village Kadarapur, Tehsil and district Gurugram owned by the Company, land situated at Sector 35 village Kanai, Haryana by Rose Building Solutions Private Limited and unsold Sector-3 Vaishali, Uttar Pradesh by Sanvriya Securities Private Limited. (ii) Corporate guarantee by Rose Building Solutions Private Ltd and Sanvriya Securities Private Limited. (iii) Personal guarantee of promoters (directors and members of the Company).	2,362.91	-	-
33	During the year ended 31 March 2021, the Company has taken facility of Buyer's Credit, equivalent to Rs. 2,350 lakhs from the IndusInd Bank Limited for a tenure of 1095 days (including grace period of 15 days) starting from the date of shipment as mentioned in bill of lading. The facility is carrying fixed interest rate ranging from 1.34% to 2.08% per annum.	The loan facility is secured by way of following:- (i) Land and Building, sold and unsold Receivables corresponding to Sector 95, Gurugram project being developed by the Subsidiary Company (Signature Infrabuild Private Limited) (ii) Land and Building, sold and unsold Receivables corresponding to Sector 89, Gurugram project being developed by the Subsidiary Company (Signature Infrabuild Private Limited) (iii) Personal guarantee of promoters (directors and members of the Company).	1,774.23	1,045.43	-
34	During the year ended 31 March 2022, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 102.18 lakhs carrying a fixed rate of interest of 10.50% per annum. The loans are repayable in 11 equal quarterly installments starting from March 2022.	These are secured by way of hypothecation of assets.	93.37	-	-
35	During the year ended 31 March 2022, the Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 493.83 lakhs carrying a fixed rate of interest of 10.50% per annum. The loans are repayable in 11 equal quarterly installments starting from March 2022.	These are secured by way of hypothecation of assets.	451.22	-	-



20D Borrowing securities

S. No		Facility details	Security	Outstanding amount		
				As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Unsecured Borrowings						
36	'During the year 31 March 2022, the Company has taken loan amount of Rs. 9,000 lakhs from Indeed Fincap Private Limited (NBFC Company), repayable on demand, carrying a fixed rate of interest of 14.00% per annum.			661.22	-	-
37	'During the year 31 March 2022, the Company has taken loan amount of Rs. 1,500 lakhs from Signatureglobal Securities Private Limit, repayable on demand, carrying a fixed rate of interest of 12.00% per annum.			1,000.83	-	-
38	'During the year 31 March 2022, the Company has taken loan facility of Rs. 500 lakhs from Nimbus India Limited. (NBFC Company) for a tenure of 1Year from 26th November 2021, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.	Demand promissory note and post dated cheque for the amount of Principal and interest in favour of Nimbus India Limited.		500.00	-	-
39	'During the year 31 March 2022, the Company has taken loan facility of Rs. 500 lakhsfrom Nimbus India Limited (NBFC Company)for a tenure of 1 Year from 4 March 2022, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.	Demand promissory note and post dated cheque for the amount of principal and interest in favour of Nimbus India Limited.		500.00	-	-
Total short term borrowings (excluding current maturities of long-term borrowings)				7,343.78	13,811.37	26,480.59
Add: Current maturities of long-term borrowings				23,974.73	17,109.77	21,184.46
Total short term borrowings				31,318.51	31,021.14	47,665.05
Grand Total				88,342.16	99,942.24	94,698.35

20 E. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, though idle funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.

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21 Other financial liabilities (non-current)

Derivative liabilities (refer note 36(v))
Interest accrued but not due on borrowings

As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
2,874.60	830.60	4,337.60
7,465.42	9,439.70	4,382.10
10,340.02	10,270.30	8,719.70

22 Provisions - non-current

Provision for employee benefits
Gratuity (note 41)
Compensated absences (note 41)

343.99	179.70	133.03
396.91	104.14	110.13
740.90	283.84	243.16

23 Trade payables

Due to micro enterprises and small enterprises
Due to others*

1,393.85	146.36	745.36
22,439.32	11,476.84	8,954.74
23,833.17	11,623.20	9,700.10

*Due to others includes

a) Obligation of the Company towards provision of constructed area to the land owners for the project under collaboration.

b) Deferred payment liabilities represents the external development charges payable and infrastructure development charges payable to the government authorities after the year ended 31 March 2022, 31 March 2021 and 1 April 2020

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

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	1,393.85	146.36	745.36
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	-	-	-

Ageing schedule

As at 31 March 2022:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	1,057.95	335.90	-	-	-	1,393.85
Others	14,531.89	6,313.10	1,002.62	301.65	290.06	22,439.32

As at 31 March 2021:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	86.20	60.16	-	-	-	146.36
Others	3,057.18	7,411.65	672.41	230.58	105.02	11,476.84

As at 1 April 2020:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	-	745.28	0.08	-	-	745.36
Others	1,774.01	6,583.54	485.28	89.85	42.06	8,954.74

24 Other financial liabilities (current)

Interest accrued on borrowings
Capital creditors
Bank overdraft
Payable to employees

As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
352.85	4,747.22	2,403.69
51.08	132.96	197.00
1,122.32	94.77	7.84
430.80	273.50	73.27
1,956.85	5,248.45	2,681.80

25 Other current liabilities

Statutory dues payable
Advance received from customers (refer note 43)
Advance against construction contracts from related party (refer note 39)

704.37	163.32	185.77
68,122.56	50,801.98	40,898.57
13,512.02	4,797.97	1,300.00
82,338.95	55,763.27	42,384.34

26 Provisions - current

Provision for employee benefits
Gratuity (refer note 41)
Compensated absences (refer note 41)

22.92	11.06	7.03
26.02	11.69	12.44
48.94	22.75	19.47

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Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amounts are in Rs. lakhs, unless otherwise specified)

27 Revenue from operations

	For the year ended 31 March 2022	For the year ended 31 March 2021
Operating revenue		
Sale of traded goods	107.82	422.37
Contract receipts	31,219.61	21,622.20
	31,327.43	22,044.57
Other operating revenue		
Business support services	483.10	549.96
Project management fees	407.00	214.00
Branding fees	1,650.00	1,160.00
Forfeiture income	90.36	167.95
Scrap sale	323.26	110.69
	2,953.72	2,202.60
	34,281.15	24,247.17

28 Other income

Interest income on:		
-Deposits	139.29	280.94
-Loans	7,904.37	10,320.60
-Delay in payment by customer	123.39	44.99
-Others	123.99	124.80
Dividend income*	59.61	127.67
Commission income	28.03	35.43
Provisions no longer required, written back	40.73	-
Gain on foreign exchange fluctuations (net)	-	41.25
Gain on termination of lease	44.95	33.66
Gain on extinguishment of financial liability	1,313.85	-
Rent concession	18.78	8.65
Profit on sale of property, plant and equipment (net)	6.73	1.11
Miscellaneous income	20.01	7.75
	9,824.73	11,026.85

*pertains to equity shares measured at fair value through other comprehensive income

29 Cost of sales

Purchases of stock-in-trade	107.38	420.82
Cost of sales - contracting business		
Contract costs of sales	28,712.58	19,149.31
Cost of sales - contracting business (A)	28,712.58	19,149.31
Cost of sales - real estate business		
Project expense incurred during the year (B)	25,576.70	12,918.34
Changes in inventories of projects work-in-progress		
Project inventory at the beginning of the year (C)	54,148.88	41,230.54
Less: Inventory at the end of the year (D)	(79,725.58)	(54,148.88)
Changes in inventories of projects work-in-progress (E = C+D)	(25,576.70)	(12,918.34)
Total cost of sales (A+B+E)	28,712.58	19,149.31
30 Employees benefits expenses		
Salaries wages and bonus	4,767.39	2,915.92
Contribution to provident and other funds	52.85	40.82
Staff welfare expenses	143.46	108.52
	4,963.70	3,065.26
Less : Amount transferred to projects in progress	(232.61)	(199.06)
	4,731.09	2,866.20



	For the year ended 31 March 2022	For the year ended 31 March 2021
31 Finance costs		
Interest expense	13,455.89	16,034.81
Other borrowing costs	417.65	558.56
Interest on lease obligation	214.38	190.10
	14,087.92	16,783.47
Less : Amount transferred to projects in progress	(1,708.48)	(1,923.70)
	12,379.44	14,859.77
32 Depreciation and amortization expense		
	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation and amortization expense	2,024.32	1,226.37
Depreciation on investment property	34.07	-
Depreciation on right of use assets	210.64	157.16
	2,269.03	1,383.53
Less : Amount transferred to projects in progress	(549.41)	(282.95)
	1,719.62	1,100.58
33A Loss/(gain) on fair valuation of derivative Instruments		
	For the year ended 31 March 2022	For the year ended 31 March 2021
Loss/(gain) on fair valuation of derivative instruments (net)	1,418.90	(4,899.60)
	1,418.90	(4,899.60)
33B Impairment losses on financial assets		
Allowance for expected credit losses	19.35	12.61
	19.35	12.61

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	For the year ended 31 March 2022	For the year ended 31 March 2021
33C Other expenses		
Rent	0.01	7.83
Rates and taxes	71.90	28.68
Insurance	16.32	10.93
Repair and maintenance	360.72	198.21
Security charges	20.24	20.17
Advertisement and publicity	1,700.56	1,379.95
Bank charges	18.63	29.91
Business promotion	174.01	31.81
Commission and brokerage	38.95	412.37
Travelling and conveyance	89.38	45.39
Communication charges	30.65	24.87
Legal and professional fees	490.37	391.46
Auditors remuneration*	70.75	28.84
Balances written off	6.85	20.50
Membership and subscription	54.22	11.52
Donation and charity	58.26	71.66
Electricity expenses	3.45	3.24
Printing and stationery	10.86	21.32
Software implementation and services charges	216.24	-
Loss on foreign exchange fluctuations (net)	45.77	-
Miscellaneous expenses	68.67	44.42
	3,546.81	2,783.08
*Remuneration to auditors comprises of:		
Audit fees#	28.00	28.00
Other matters#^	40.00	-
Reimbursement of expenses	2.75	0.84
	70.75	28.84

#exclusive of applicable taxes..

^Paid towards assurance services in connection with the Initial Public Offering of equity shares of the Company.

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Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amounts are in Rs. lakhs, unless otherwise specified)

34 Income-tax

	For the year ended 31 March 2022	For the year ended 31 March 2021
Tax expense comprises of:		
Current tax	-	671.98
Earlier years tax adjustments (net)	(164.68)	(20.36)
Deferred tax credit	(1,408.44)	(917.24)
Income tax expense reported in the statement of profit and loss	(1,573.12)	(265.62)
Tax impact of items taken to other comprehensive income	(78.52)	1,334.50
Income tax expense reported in other comprehensive income	(78.52)	1,334.50
Total income tax	(1,494.60)	(1,600.12)
Accounting profit before income tax (including other comprehensive income)	(7,786.35)	(5,099.54)
At India's statutory income tax rate of 29.12% (31 March 2021: 34.944%)	(2,267.39)	(1,781.98)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Impact of income and expenses which will never be allowed	51.88	(7.84)
Earlier years tax adjustments (net)	(164.68)	(20.36)
Impact of items charged at different tax rate under Income-tax Act, 1961	419.06	244.55
Impact of change in tax rate	785.74	-
Impact of additional allowance under Income-tax Act, 1961	(246.40)	-
Others	(72.81)	(34.49)
Income tax expense	(1,494.59)	(1,600.12)

35 Earnings per share

Earnings per share ('EPS') is determined based on the net profit/(loss) attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the period, except where the result would be anti-dilutive.

	For the year ended 31 March 2022	For the year ended 31 March 2021
Loss attributable to equity shareholders for basic and diluted EPS	(6,956.17)	(753.13)
Weighted average number of equity shares for basic EPS*	11,37,58,800	11,37,58,800
Effect of dilution - weighted average number of potential equity shares on account of conversion of CCD [^]	-	-
Weighted average number of equity shares adjusted for the effect of dilution	11,37,58,800	11,37,58,800
Earnings per equity share		
Basic	(6.11)	(0.66)
Diluted	(6.11)	(0.66)

*During the year, the Board of Directors of the Company has approved share split of equity shares from ₹ 10 per share to ₹ 1 per share and the same has been duly approved by the shareholders of the Company. As prescribed under Ind AS 33, 'Earnings per Share', the Company has presented basic and diluted earnings per share on considering the aforementioned share split for the current as well as previous year. Further, during the year ended 31 March 2022, the Company has issued 56,879,400 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account.

[^]Compulsorily convertible debentures are considered to be potential equity shares. They have not been included in the determination of diluted earnings per share as these are considered anti-dilutive.

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36 Financial Instruments

i) Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows:

Particulars	Fair value			Amortised cost		
	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Financial assets						
Investments [#]	512.29	5,497.42	10,587.81	14,340.41	9,632.01	9,116.85
Cash and cash equivalents	-	-	-	2,797.05	7,111.11	10,927.90
Bank balances other than cash and cash equivalents	-	-	-	2,837.98	3,181.19	256.99
Loans	-	-	-	44,026.92	65,112.22	56,892.90
Derivative assets	2,017.70	1,392.60	-	-	-	-
Other financial assets	-	-	-	7,439.62	7,749.17	7,493.07
Trade receivables	-	-	-	13,206.11	11,151.98	10,850.52
Total financial assets	2,529.99	6,890.02	10,587.81	84,848.09	1,03,937.68	97,538.23
Financial liabilities						
Borrowings	-	-	-	88,342.16	99,942.24	94,698.35
Lease liabilities	-	-	-	1,203.73	1,001.14	1,134.16
Trade payables	-	-	-	23,833.18	11,623.20	9,700.10
Derivative liabilities	2,874.60	830.60	4,337.60	-	-	-
Other financial liabilities	-	-	-	9,422.27	14,688.15	7,063.90
Total financial liabilities	2,874.60	830.60	4,337.60	1,22,801.34	1,27,254.73	1,12,596.51

[#] Investment in subsidiaries and associate have been measured at cost in accordance with Ind AS 27

ii) Fair value hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). The input factors considered are Estimated cash flows and other assumptions.

iii) Financial assets measured at fair value - recurring fair value measurement

Particulars	Level 1			Level 3		
	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Financial Assets						
FVOCI	-	-	-	-	-	-
Investments	505.13	5,490.15	0.10	7.16	7.16	10,587.71
FVTPL	-	-	-	-	-	-
Derivative assets	-	-	-	2,017.70	1,392.60	-
Financial Liabilities						
FVTPL	-	-	-	-	-	-
Derivative liabilities	-	-	-	2,874.60	830.60	4,337.60

iv) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

a) Compulsorily Convertible Debentures (CCDs) are evaluated as hybrid financial instrument comprising of a host debt contract and an embedded derivative in form of conversion feature. At initial measurement, both the host debt contract and embedded derivative are measured at fair value separately. The host debt contract is subsequently measured as amortised cost financial liability and the embedded derivative is measured at fair value through profit and loss (using the discounted cash flow method).

b) The use of Comparable Companies Multiples Method and Comparable Transactions Multiples Method for certain investments

v) The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (iv) above for the valuation techniques adopted.

Particulars	Fair value as at			Significant unobservable inputs	Data inputs			Sensitivity* - gain/ (loss)	
	31 March 2022	31 March 2021	As at 1 April 2020		31 March 2022	31 March 2021	As at 1 April 2020	5% increase in inputs	5% decrease in inputs
Financial assets									
Investments in unquoted equity shares	7.16	7.16	10,587.71	Price/ Book value multiple	-	-	5%	31 March 2022: 0.36 31 March 2021: 0.36 1 April 2020: 348.19	31 March 2022: (0.36) 31 March 2021: (0.36) 1 April 2020: (729.01)
Derivative assets	2,017.70	1,392.60	-	Yield to maturity	5%	5%	5%	31 March 2022: (1,558.49) 31 March 2021: (332.27) 1 April 2020: Not applicable	31 March 2022: 1,803.42 31 March 2021: 357.98 1 April 2020: Not applicable
Financial liabilities									
Derivative liabilities	2,874.60	830.60	4,337.60	Yield to maturity	5%	5%	5%	31 March 2022: (976.48) 31 March 2021: (2,026.48) 1 April 2020: (2,949.40)	31 March 2022: 1,127.73 31 March 2021: 2,443.51 1 April 2020: 3,622.36

* Impact on retained earnings/ statement of profit and loss (net of tax)

vi) The following table presents the changes in level 3 items for the year ended 31 March 2022, 31 March 2021 and 1 April 2020:

a) Financial instruments measured at fair value through other comprehensive income

Particulars	Investments
As at 1 April 2020	10,587.71
Disposal of financial instruments	(989.28)
Gain/ (loss) recognised in other comprehensive income	(4,101.22)
Reclassification to Level 1	(5,490.05)
As at 31 March 2021	7.16
Disposal of financial instruments	-
As at 31 March 2022	7.16

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

Particulars	Derivative assets	Derivative liabilities
As at 1 April 2020	-	4,337.60
Gain/ (loss) recognised in statement of profit and loss	2,910.40	(1,989.20)
Reclassification to derivative assets	(1,517.80)	(1,517.80)
As at 31 March 2021	1,392.60	830.60
Gain/ (loss) recognised in statement of profit and loss	1,455.70	2,874.60
Reclassification to derivative assets	(830.60)	(830.60)
As at 31 March 2022	2,017.70	2,874.60



vii) Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

Particulars	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	Carrying value	Fair value*	Carrying value	Fair value*	Carrying value	Fair value*
Financial assets						
Investments	14,340.41	14,340.41	9,632.01	9,632.01	9,116.85	9,116.85
Loans	44,026.92	44,026.92	7,111.11	7,111.11	58,892.90	58,892.90
Cash and cash equivalents	2,797.05	2,797.05	3,181.19	3,181.19	10,927.90	10,927.90
Bank balances other than cash and cash equivalents	2,837.98	2,837.98	65,112.22	65,112.22	256.99	256.99
Other financial assets	7,439.62	7,439.62	7,749.17	7,749.17	7,493.07	7,493.07
Trade receivables	13,206.11	13,206.11	11,151.98	11,151.98	10,850.52	10,850.52
Total financial assets	84,648.09	84,648.09	1,03,937.68	1,03,937.68	97,538.23	97,538.23
Financial liabilities						
Borrowings	88,342.16	88,342.16	99,942.24	99,942.24	94,698.35	94,698.35
Lease liabilities	1,203.73	1,203.73	1,001.14	1,001.14	1,134.16	1,134.16
Trade payables	23,833.18	23,833.18	11,623.20	11,623.20	9,700.10	9,700.10
Other financial liabilities	9,422.27	9,422.27	14,688.15	14,688.15	7,063.90	7,063.90
Total financial liabilities	1,22,801.34	1,22,801.34	1,27,254.73	1,27,254.73	1,12,596.51	1,12,596.51

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

37 Financial risk management

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, cash and cash equivalents, other bank balances, loans and other financial assets measured at	Ageing analysis	Diversification of bank deposits and regular monitoring
Liquidity risk	Lease liabilities and other financial liabilities	Cash flow forecasts	Availability of funds and credit facilities.
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian	Fluctuation in foreign exchange rates	Monitoring of exposure levels at regular interval
Market risk - interest rate	Borrowings at variable rates	Sensitivity analysis	Diversification of borrowings

A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure. The Company monitors its exposure to credit risk on an ongoing basis.

a) Credit risk management

i) Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- A: Low credit risk
B: Moderate credit risk
C: High credit risk

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

The Company provides for expected credit loss based on the following:

Asset groups	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, trade receivables, loans, bank balances other than cash and cash equivalents and other financial assets	12 month or life time expected credit loss
High credit risk	Trade receivables and loans	Life time expected credit loss or fully provided for

Life time expected credit loss is provided for trade receivables.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Credit rating	Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Low credit risk	Cash and cash equivalents, bank balances other than cash and cash equivalents, loans, trade receivables and other financial assets	70,307.68	94,305.67	88,421.38
High credit risk	Trade receivables and other financial assets	31.96	12.61	-

Trade receivables

The Company closely monitors the credit-worthiness of customers, thereby, limiting the credit risk. The Company uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables.

Cash and cash equivalents and other bank balances

Credit risk related to cash and cash equivalents and bank deposits is managed by only diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Company deals with reputed banks.

Loans and other financial assets

Loans and other financial assets measured at amortized cost includes security deposits and other receivables. Credit risk related to these financial assets is managed by monitoring the recoverability of such amounts continuously. Credit risk is considered low because the Company is in possession of the underlying asset. Further, the Company creates provision by assessing individual financial asset for expectation of any credit loss basis expected credit loss model.

h) Concentration of financial assets

The Company carries on the business as a real estate developer including provision of construction services. Loans and other financial assets majority represents loans to related parties and deposits given for business purposes.

b) Credit risk exposure

i) Provision for expected credit losses

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

As at 31 March 2022

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	2,797.05	-	2,797.05
Bank balances other than cash and cash equivalents	2,837.98	-	2,837.98
Trade receivables	13,193.50	(12.61)	13,206.11
Loans	44,026.92	-	44,026.92
Other financial assets	7,420.27	(19.35)	7,439.62



As at 31 March 2021

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	7,111.11	-	7,111.11
Bank balances other than cash and cash equivalents	3,181.19	-	3,181.19
Trade receivables	11,139.37	(12.61)	11,151.98
Loans	65,112.23	-	65,112.23
Other financial assets	7,749.17	-	7,749.17

As at 1 April 2020

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	10,927.90	-	10,927.90
Bank balances other than cash and cash equivalents	256.99	-	256.99
Trade receivables	10,850.52	-	10,850.52
Loans	58,892.91	-	58,892.91
Other financial assets	7,493.07	-	7,493.07

II) Reconciliation of expected credit loss for other financial asset and trade receivables

Reconciliation of loss allowance	Other financial assets	Trade receivables
Loss allowance on 1 April 2020	-	-
Allowance for expected credit loss	-	12.61
Loss allowance on 31 March 2021	-	12.61
Allowance for expected credit loss	19.35	-
Loss allowance on 31 March 2022	19.35	12.61

B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Maturities of financial liabilities

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

31 March 2022	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivative	-	-	2,874.60	-	2,874.60
Derivative liabilities	-	-	2,874.60	-	2,874.60
Non-derivative	-	-	-	-	-
Borrowings (including interest accrued and derivative liabilities)	31,938.21	13,993.25	48,678.06	2,038.50	96,648.02
Trade payable	17,288.40	3,320.89	3,135.33	2,913.83	26,658.44
Lease liabilities	360.18	401.18	334.84	275.58	1,391.78
Other financial liabilities	1,604.00	-	-	-	1,604.00
Total	51,210.79	17,715.31	52,148.23	5,227.91	1,26,302.24

31 March 2021	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivatives	-	-	-	830.60	830.60
Derivative liabilities	-	-	-	830.60	830.60
Non-derivatives	-	-	-	-	-
Borrowings (including interest accrued and derivative liabilities)	35,922.95	22,335.65	11,582.87	44,863.10	1,14,704.56
Trade payable	10,713.87	611.40	297.92	-	11,623.20
Lease liabilities	298.12	306.02	325.78	592.63	1,522.55
Other financial liabilities	501.23	-	-	-	501.23
Total	47,436.17	23,253.07	12,206.57	45,455.73	1,28,351.53

1 April 2020	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivative	-	-	-	4,337.60	4,337.60
Derivative liabilities	-	-	-	4,337.60	4,337.60
Non-derivative	-	-	-	-	-
Borrowings (including interest accrued and derivative liabilities)	50,240.26	14,413.11	1,927.12	35,176.13	1,01,756.61
Trade payable	8,822.10	341.22	238.75	238.75	9,640.83
Lease liabilities	293.12	307.50	315.42	967.62	1,883.66
Other financial liabilities	278.12	-	-	-	278.12
Total	59,633.60	15,061.83	2,481.29	36,382.50	1,13,559.22

The Company had access to following funding facilities :

As at 31 March 2022

Funding facilities	Total facility	Drawn	Undrawn
As at 31 March 2022	43,158.21	26,581.34	16,576.87
As at 31 March 2021	30,058.00	29,894.00	164.00
As at 1 April 2020	31,300.00	30,669.50	630.50
Total	31,300.00	30,669.50	630.50

C) Market risk

Interest rate risk

i) Liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on financing. At 31 March 2022, the Company is not exposed to changes in market interest rates as Company has borrowed unsecured loan from related parties at fixed interest rates.

The Company's variable rate borrowing is subject to interest rate. Below is the overall exposure of the borrowing:

Particulars	31 March 2022	31 March 2021	1 April 2020
Variable rate borrowing	15,799.73	24,506.37	26,480.59
Fixed rate borrowing	72,542.45	75,435.88	68,217.75
Total borrowings	88,342.18	99,942.23	94,698.34

Sensitivity

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

Particulars	31 March 2022	31 March 2021	1 April 2020
Interest rates - increase by 50 basis points	(55.99)	(79.71)	(86.14)
Interest rates - decrease by 50 basis points	55.99	79.71	86.14

ii) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates



iii) Foreign exchange risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from recognised liabilities denominated in a currency that is not the functional currency of any of the Company. Considering the low volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited.

Exposure to currency risk:

Particulars of unhedged foreign currency exposures as at year end:

Particulars	31 March 2022		31 March 2021		1 April 2020	
	INR (in lakhs)	USD (in lakhs)*	INR (in lakhs)	USD (in lakhs)*	INR (in lakhs)	USD (in lakhs)*
Buyer's credit	(1,774.23)	(23.40)	(1,045.43)	(14.22)	-	-
Trade payables	-	-	(653.37)	(8.89)	(103.49)	(1.37)
Capital advance	-	-	72.76	0.99	-	-

*Conversion rate 1 USD = Rs. 75.81 (31 March 2021 - Rs. 73.50 and 1 April 2020 - Rs. 75.37)

Sensitivity

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

Particulars	Currency	Strengthening			Weakening		
		31 March 2022	31 March 2021	1 April 2020	31 March 2022	31 March 2021	1 April 2020
3% movement	USD	37.73	31.74	2.02	(37.73)	(31.74)	(2.02)

iv) Price risk

The Company's exposure price risk arises from investments held and classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss. To manage the price risk arising from investments, the Company diversifies its portfolio of assets.

Particulars	31 March 2022	31 March 2021	1 April 2020
Quoted investments (carried at fair value through other comprehensive income)	505.13	5,490.15	-
Unquoted investments (carried at fair value through other comprehensive income)*	7.16	7.15	10,587.71
Total	512.29	5,497.31	10,587.71

Sensitivity

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

Particulars	Currency	Strengthening			Weakening		
		31 March 2022	31 March 2021	1 April 2020	31 March 2022	31 March 2021	1 April 2020
Financial assets							
5% movement	USD	17.90	178.58	-	(17.90)	(178.58)	-

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38 Capital and other commitments

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
a) Commitments			
Capital commitments	637.40	460.54	-
Other commitments and contingencies	89.42	89.42	89.42
For commitments relating to lease arrangements, refer note 42			
b) Contingent liabilities			
Corporate guarantees given on behalf of related parties (refer note 39)	28,333.70	19,881.80	12,522.03
For securities given on behalf of related parties, refer note 39(d)			
c) Contingent liabilities (under litigation)			
Demand for income tax, Assessment Year 2016-17	1,118.84	-	-
Further, the Company has certain litigations involving customers and some farmers. The management carried out an estimation of the financial impact of such litigations and the management believes that no material liability will devolve on the Company in respect of such litigations.			

39 Related party disclosures

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures' and the Act, the names of the related party along with the transactions and year-end balances with them as identified and certified by the management are given below:

a) Details of related parties:

Description of relationship	Names of related parties
-----------------------------	--------------------------

I. Key Managerial Personnel (KMP)

Ravi Aggarwal	Re-designated as managing director on 15 February 2022
Pradeep Kumar Aggarwal	Re-designated as chairman and whole time director on 15 February 2022
Devender Aggarwal	Whole time director (from 15 February 2022)
Lalit Kumar Aggarwal	Whole time director (from 15 February 2022)
Kundan Mal Agarwal	Independent director (from 2 April 2021)
Chander Wadhwa	Independent director (from 15 February 2022)
Venkatesan Narayanan	Independent director (from 15 March 2022)
Lata Pillai	Independent director (from 15 March 2022)
Anurag Srivastava	Company Secretary (from 03 July 2020 to 24 May 2022)
Sanjay Kumar Varshney	Chief Operating Officer (from 15 March 2022)
Rajal Kathuria	Chief Executive Officer from 15 March 2022
Suraj Malik	Chief Finance Officer (from 14 February 2022 till 15 April 2022)
Manish Garg	Chief Finance Officer (from 31 May 2022)
M R Bothra	Company Secretary (from 31 May 2022)

II. Subsidiary Companies

Signature Builders Private Limited
Signatureglobal Developers Private Limited
JMK Holdings Private Limited
Signature Infrabuild Private Limited
Fantabulous Town Developers Private Limited
Maa Vaishno Net-Tech Private Limited
Indeed Fincap Private Limited
Sternal Buildcon Private Limited
Forever Buildtech Private Limited
Rose Building Solutions Private Limited
Signatureglobal Homes Private Limited
Signatureglobal Business Park Private Limited

III. Associate Companies

Global Telecommunication Private Limited (till 15 February 2021)

IV. Entity with whom transactions have taken place during the year

Entity exercising significant influence over the Company

Sarvpriya Securities Private Limited

Entities in which Key Managerial Personnel and Relatives of Key Managerial Personnel are interested

Southern Gurugram Farms Private Limited (formerly known as Signatureglobal Capital Private Limited)
Signatureglobal Securities Private Limited
Signatureglobal Comtrade Private Limited
Pulin Investments Private Limited
Signatureglobal Marketing Solutions Private Limited
Skyfull Maintenance Services Private Limited
Signatureglobal Foundation Trust

Relatives/HUFs of Key Managerial Personnel

Rashmi Aggarwal
Bhewna Aggarwal
Madhu Aggarwal
Shilpa Aggarwal
Rashi Kathuria
Ravi Aggarwal HUF
Devender Aggarwal HUF
Pradeep Kumar Aggarwal HUF
Lalit Aggarwal HUF

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b) The following transactions were carried out with related parties in the ordinary course of business:-

Particulars	Subsidiaries		Other related parties*	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
Sale of traded goods				
JMK Holdings Private Limited	4.40	225.16	-	-
Rose Building Solutions Private Limited	0.04	-	-	-
Signature Builders Private Limited	30.32	152.09	-	-
Signatureglobal Developers Private Limited	13.77	-	-	-
Fantabulous Town Developers Private Limited	-	-	-	-
Sarvpriya Securities Private Limited	-	-	23.38	45.12
Forever Buildtech Private Limited	-	-	-	-
Sternal Buildcon Private Limited	14.49	-	-	-
Signature Infra Build Private Limited	-	-	-	-
Signatureglobal Homes Private Limited	14.41	-	-	-
Project management fees				
Signature Builders Private Limited	10.00	10.00	-	-
Signatureglobal Developers Private Limited	102.00	-	-	-
JMK Holdings Private Limited	-	-	-	-
Sarvpriya Securities Private Limited	-	-	10.00	10.00
Sternal Buildcon Private Limited	117.00	46.00	-	-
Forever Buildtech Private Limited	-	-	-	-
Rose Building Solutions Private Limited	-	-	-	-
Signature Infra Build Private Limited	65.00	20.00	-	-
Signatureglobal Homes Private Limited	103.00	128.00	-	-
Branding fees				
Signature Builders Private Limited	40.00	40.00	-	-
Signatureglobal Developers Private Limited	420.00	-	-	-
JMK Holdings Private Limited	-	-	-	-
Sarvpriya Securities Private Limited	-	-	40.00	40.00
Sternal Buildcon Private Limited	480.00	200.00	-	-
Forever Buildtech Private Limited	-	300.00	-	-
Rose Building Solutions Private Limited	-	-	-	-
Signature Infra Build Private Limited	270.00	80.00	-	-
Fantabulous Town Developers Private Limited	-	-	-	-
Signatureglobal Homes Private Limited	400.00	500.00	-	-
Business support services				
JMK Holdings Private Limited	57.97	48.60	-	-
Sarvpriya Securities Private Limited	-	-	49.03	32.27
Rose Building Solutions Private Limited	19.27	76.27	-	-
Signature Builders Private Limited	61.22	53.43	-	-
Maa Vaishno Net-Tech Private Limited	19.87	32.27	-	-
Fantabulous Town Developers Private Limited	19.87	32.27	-	-
Signatureglobal Developers Private Limited	49.55	33.07	-	-
Signature Infrabuild Private Limited	49.03	32.27	-	-
Forever Buildtech Private Limited	49.03	32.27	-	-
Sternal Buildcon Private Limited	49.03	114.27	-	-
Indeed Fincap Private Limited	2.40	2.40	-	-
Signatureglobal Homes Private Limited	49.03	32.27	-	-
Signatureglobal Securities Private Limited	-	-	1.20	1.20
Signatureglobal Marketing Solutions Private Limited	-	-	3.00	2.55
Southern Gurugram Farms Private Limited (formerly known as Signatureglobal Capital Private Limited)	-	-	1.80	1.80
Signatureglobal Foundation Trust	-	-	0.60	0.60
Signatureglobal Comtrade Private Limited	-	-	1.20	1.20
Contract receipts				
Rose Building Solutions Private Limited	470.66	734.31	-	-
Sarvpriya Securities Private Limited	-	-	2,517.79	3,577.56
Signature Builders Private Limited	1,099.01	858.77	-	-
Forever Buildtech Private Limited	2,781.44	3,273.35	-	-
Signatureglobal Developers Private Limited	430.10	-	-	-
Sternal Buildcon Private Limited	6,786.01	3,452.01	-	-
Maa Vaishno Net-Tech Private Limited	1,859.62	959.23	-	-
Signatureglobal Homes Private Limited	11,116.73	5,349.02	-	-
Fantabulous Town Developers Private Limited	-	1,061.85	-	-
JMK Holdings Private Limited	-	0.23	-	-
Signatureglobal Developers Private Limited	33.39	148.10	-	-
Signature Infrabuild Private Limited	4,124.86	2,215.11	-	-



b) The following transactions were carried out with related parties in the ordinary course of business:-
 (Cont'd)

Particulars	Subsidiaries		Other related parties*	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
Donation				
Signatureglobal Foundation Trust	-	-	45.00	18.74
Security deposit given				
Signatureglobal Homes Private Limited	-	1,100.00	-	-
Sarvpriya Securities Private Limited	-	-	-	2,500.00
Security deposit received back				
Signatureglobal Homes Private Limited	1,100.00	-	-	-
Sarvpriya Securities Private Limited	-	-	800.00	2,500.00
Land purchase				
Sarvpriya Securities Private Limited	-	-	-	3,534.00
Advance given for purchase of investment in Indeed Fincap Private Limited				
Global Telecommunication Private Limited	-	-	-	276.36
Sale of investment of Global Telecommunication Private Limited to Pulin Investments Private Limited				
Pulin Investments Private Limited	-	-	-	99.40
Loans granted				
Fantabulous Town Developers Private Limited	40.00	92.60	-	-
JMK Holdings Private Limited	3,203.00	560.00	-	-
Maa Vaishno Net-Tech Private Limited	150.00	183.05	-	-
Signatureglobal Developers Private Limited	3,855.49	2,648.12	-	-
Forever Buildtech Private Limited	150.46	365.00	-	-
Sternal Buildcon Private Limited	6,064.00	9,264.00	-	-
Signature Builders Private Limited	225.00	2,162.36	-	-
Rose Building Solutions Private Limited	558.96	811.00	-	-
Indeed Fincap Private Limited	2,345.00	7,302.00	-	-
Signatureglobal Homes Private Limited	3,606.43	7,544.33	-	-
Signatureglobal Business Park Private Limited	3,066.00	-	-	-
Signature Infrabuild Private Limited	10,788.14	2,185.55	-	-
Interest Income on loans				
Fantabulous Town Developers Private Limited	406.55	529.82	-	-
Forever Buildtech Private Limited	5.38	15.65	-	-
JMK Holdings Private Limited	62.47	51.06	-	-
Maa Vaishno Net-Tech Private Limited	600.79	769.41	-	-
Signatureglobal Developers Private Limited	1,552.33	1,114.64	-	-
Signature Builders Private Limited	24.32	37.30	-	-
Signature Infrabuild Private Limited	1,380.17	1,912.83	-	-
Indeed Fincap Private Limited	137.46	498.28	-	-
Rose Building Solutions Private Limited	376.69	353.35	-	-
Signatureglobal Homes Private Limited	2,303.72	4,740.82	-	-
Signatureglobal Business Park Private Limited	106.46	-	-	-
Sternal Buildcon Private Limited	949.01	297.45	-	-



b) The following transactions were carried out with related parties in the ordinary course of business:-
(Cont'd)

Particulars	Subsidiaries Companies		Other related parties*	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
Loans received back				
Indeed Fincap Private Limited	5,556.82	8,530.00	-	-
Rose Building Solutions Private Limited	1,653.09	752.00	-	-
Sternal Buildcon Private Limited	2,731.95	6,650.75	-	-
Signatureglobal Developers Private Limited	5,029.36	990.52	-	-
JMK Holdings Private Limited	1,949.00	-	-	-
Maa Vaishno Net-Tech Private Limited	280.54	145.99	-	-
Signature Builders Private Limited	925.06	1,825.56	-	-
Signature Infrabuild Private Limited	17,419.69	7,650.60	-	-
Forever Buildtech Private Limited	118.19	576.69	-	-
Signatureglobal Homes Private Limited	25,758.24	9,913.91	-	-
Signatureglobal Business Park Private Limited	500.00	-	-	-
Fantabulous Town Developers Private Limited	742.02	-	-	-
Purchase of traded goods/inventory				
Sarvpriya Securities Private Limited	-	-	16.34	-
Purchase of investments				
Signature Builders Private Limited	4,208.40	-	-	-
Signatureglobal Business Park Private Limited	500.00	-	-	-
Sternal Buildcon Private Limited	-	100.00	-	-
Signature Infrabuild Private Limited	-	49.00	-	-
Rose Building Solutions Private Limited	-	399.00	-	-
Purchase of property, plant and equipment				
Sternal Buildcon Private Limited	43.43	-	-	-
Signatureglobal Developers Private Limited	-	43.91	-	-
Signatureglobal Securities Private Limited	-	-	-	29.94
Fantabulous Town Developers Private Limited	105.00	-	-	-
Forever Buildtech Private Limited	94.00	-	-	-
Sarvpriya Securities Private Limited	-	-	6.63	269.72
Rent expense				
Signatureglobal Developers Private Limited	-	0.33	-	-
Commission and brokerage expense				
Signatureglobal Marketing Solution Private Limited	-	-	18.46	78.03
Expenses paid on behalf of				
JMK Holdings Private Limited	3.83	5.75	-	-
Signature Builders Private Limited	5.57	16.05	-	-
Signatureglobal Developers Private Limited	2.03	2.32	-	-
Forever Buildtech Private Limited	3.00	2.61	-	-
Sternal Buildcon Private Limited	6.15	33.38	-	-
Fantabulous Town Developers Private Limited	1.84	2.18	-	-
Maa Vaishno Net-Tech Private Limited	2.73	2.58	-	-
Rose Building Solutions Private Limited	1.97	2.42	-	-
Sarvpriya Securities Private Limited	-	-	-	277.18
Indeed Fincap Private Limited	0.12	0.11	-	-
Signature Infra Build Private Limited	5.17	-	-	-
Signatureglobal Comtrade Private Limited	-	-	-	0.01
Signatureglobal Homes Private Limited	7.21	8.52	-	-
Signatureglobal Marketing Solution Private Limited	-	-	-	2.65
Southern Gurugram Farms Private Limited (formerly known as Signatureglobal Capital Private Limited)	-	-	-	0.11
Signatureglobal Foundation Trust	-	-	-	0.04
Signatureglobal Securities Private Limited	-	-	-	0.35



b) The following transactions were carried out with related parties in the ordinary course of business:-
(Cont'd)

Particulars	Subsidiaries Companies		Other related parties*	
	Year ended 31 March 2022	Year ended 31 March 2021	Year ended 31 March 2022	Year ended 31 March 2021
Expenses paid on behalf of the Company by				
Forever Buildtech Private Limited	7.12	9.11	-	-
Fantabulous Town Developers Private Limited	-	3.32	-	-
Maa Vaishno Net-Tech Private Limited	-	3.04	-	-
Rose Building Solutions Private Limited	1.61	3.26	-	-
Sarvpriya Securities Private Limited	-	-	-	16.37
Signature Builders Private Limited	5.86	-	-	-
JMK Holdings Private Limited	3.58	-	-	-
Signatureglobal Developers Private Limited	19.63	-	-	-
Signatureglobal Securities Private Limited	-	-	-	-
Signature Infrabuild Private Limited	30.19	7.70	-	-
Signatureglobal Homes Private Limited	-	6.24	-	-
Sternal Buildcon Private Limited	145.05	4.67	-	-
Business promotion				
Signatureglobal Marketing Solutions Private Limited	-	-	-	18.00
Short term borrowings received				
Indeed Fincap Private Limited	9,780.00	-	-	-
Signatureglobal Securities Private Limited	1,000.00	-	-	-
Short term borrowings repaid				
Indeed Fincap Private Limited	9,300.21	-	-	-
Interest charged on borrowings				
Indeed Fincap Private Limited	181.44	-	-	-
Signatureglobal Securities Private Limited	-	-	0.92	-
Corporate guarantees given				
Sternal Buildcon Private Limited	2,000.00	2,600.00	-	-
Signature Builders Private Limited	2,000.00	-	-	-
Signature Infrabuild Private Limited	4,770.00	3,500.00	-	-
Signatureglobal Developers Private Limited	9,200.00	800.00	-	-
Signatureglobal Homes Private Limited	2,500.00	9,000.00	-	-
Sarvpriya Securities Private Limited	-	-	-	-
Corporate guarantees extinguished				
Forever Buildtech Private Limited	-	1,400.00	-	-
JMK Holdings Private Limited	-	771.33	-	-
Sternal Buildcon Private Limited	1,013.00	1,200.00	-	-
Signatureglobal Developers Private Limited	456.00	-	-	-
Signature Builders Private Limited	938.00	2,900.00	-	-
Signatureglobal Homes Private Limited	5,743.00	-	-	-
Signature Infrabuild Private Limited	1,395.00	-	-	-
Sarvpriya Securities Private Limited	-	-	2,473.10	2,268.90
Short term employee benefits				
Ravi Aggarwal	-	-	192.00	192.00
Devender Aggarwal	-	-	16.00	-
Pradeep Kumar Aggarwal	-	-	192.00	192.00
Lalit Kumar Aggarwal	-	-	16.00	-
Anurag Srivastava	-	-	27.15	-
Sanjay Kumar Varshney	-	-	7.68	-
Rajat Kathuria	-	-	138.02	-
Suraj Malik	-	-	14.48	-
Post employment benefits#				
Anurag Srivastava	-	-	0.22	0.22
Sanjay Kumar Varshney	-	-	0.02	-
Rajat Kathuria	-	-	0.48	-
Suraj Malik	-	-	0.87	-
Issue of bonus equity shares				
Ravi Aggarwal	-	-	44.57	-
Devender Aggarwal	-	-	44.77	-
Pradeep Kumar Aggarwal	-	-	46.00	-
Lalit Kumar Aggarwal	-	-	45.83	-
Sarvpriya Securities Private Limited	-	-	121.75	-
Rajat Kathuria	-	-	2.50	-
Rashmi Aggarwal	-	-	23.14	-
Bhawna Aggarwal	-	-	23.80	-
Madhu Aggarwal	-	-	22.75	-
Shilpa Aggarwal	-	-	22.40	-
Rashi Kathuria	-	-	1.50	-
Pradeep Kumar Aggarwal HUF	-	-	23.10	-
Devender Aggarwal HUF	-	-	23.28	-
Ravi Aggarwal HUF	-	-	24.15	-
Lalit Aggarwal HUF	-	-	45.83	-
Director sitting fees				
Kundan Mal Agarwal	-	-	2.00	-
Chander Wadhwa	-	-	2.00	-

#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	Subsidiaries Companies			Other related parties*		
	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Trade receivables						
Fantabulous Town Developers Private Limited	71.94	778.84	525.03	-	-	-
JMK Holdings Private Limited	11.64	99.18	133.23	-	-	-
Maa Vaishno Net-Tech Private Limited	369.19	910.75	1,367.86	-	-	-
Rose Building Solutions Private Limited	1,737.89	1,495.58	1,612.36	-	-	-
Sarvpriya Securities Private Limited	-	-	-	181.06	1,463.18	2,925.85
Signature Builders Private Limited	57.66	630.90	906.98	-	-	-
Signature Infrabuild Private Limited	3,961.77	806.56	190.73	-	-	-
Signatureglobal Developers Private Limited	20.90	22.43	45.28	-	-	-
Forever Buildtech Private Limited	312.02	258.29	206.92	-	-	-
Indeed Fincap Private Limited	2.01	2.94	0.90	-	-	-
Sternal Buildcon Private Limited	5,953.62	2,163.36	1,425.47	-	-	-
Signatureglobal Homes Private Limited	103.68	2,434.63	1,461.85	-	-	-
Signatureglobal Securities Private Limited	-	-	-	-	-	1.69
Signatureglobal Marketing Solutions Private Limited	-	-	-	7.98	0.76	-
Southern Gurugram Farms Private Limited (formerly known as Signatureglobal Capital Private Limited)	-	-	-	1.08	2.40	0.16
Signatureglobal Comtrade Private Limited	-	-	-	-	1.43	2.18
Unbilled receivables						
JMK Holdings Private Limited	-	0.23	-	-	-	-
Maa Vaishno Net-Tech Private Limited	-	96.00	-	-	-	-
Rose Building Solutions Private Limited	-	43.59	-	-	-	-
Sarvpriya Securities Private Limited	-	-	-	-	290.87	23.88
Signature Builders Private Limited	-	89.27	15.26	-	-	-
Signature Infrabuild Private Limited	-	123.36	61.04	-	-	-
Signatureglobal Developers Private Limited	25.03	153.78	15.00	-	-	-
Forever Buildtech Private Limited	-	203.20	-	-	-	-
Sternal Buildcon Private Limited	-	197.92	4.79	-	-	-
Signatureglobal Homes Private Limited	343.75	325.32	67.28	-	-	-
Security deposit						
Signatureglobal Home Private Limited	-	1,100.00	-	-	-	-
Fantabulous Town Developers Private Limited	1,000.00	1,000.00	1,000.00	-	-	-
Maa Vaishno Net-Tech Private Limited	990.00	990.00	990.00	-	-	-
Rose Building Solutions Private Limited	380.00	380.00	380.00	-	-	-
Sarvpriya Securities Private Limited	-	-	-	-	800.00	3,300.00
Loans given						
Fantabulous Town Developers Private Limited	3,189.51	3,497.05	2,881.84	-	-	-
Maa Vaishno Net-Tech Private Limited	5,514.61	5,059.38	4,263.38	-	-	-
Forever Buildtech Private Limited	45.25	7.03	211.69	-	-	-
Signature Builders Private Limited	-	700.06	326.18	-	-	-
Signatureglobal Developers Private Limited	8,652.86	8,318.52	5,565.79	-	-	-
Signature Infrabuild Private Limited	4,539.71	9,825.60	13,398.68	-	-	-
Rose Building Solutions Private Limited	2,699.29	3,390.16	2,964.89	-	-	-
Rose Building Solutions Private Limited - Fixed deposit Loan	-	35.80	51.13	-	-	-
Sternal Buildcon Private Limited	7,267.23	3,013.64	105.25	-	-	-
JMK Holdings Private Limited	1,872.29	560.04	-	-	-	-
Signatureglobal Business Park Private Limited	2,661.82	-	-	-	-	-
Indeed Fincap Private Limited	-	3,211.82	3,944.53	-	-	-
Signatureglobal Homes Private Limited	7,584.33	27,493.12	25,179.52	-	-	-



Balances at the end of year:-
 (cont'd)

Particulars	Subsidiaries Companies			Other related parties*		
	As at 31 March 2022	As at 31 March 2021	At at 1 April 2020	As at 31 March 2022	As at 31 March 2021	At at 1 April 2020
Investments						
Signature Builders Private Limited	6,157.72	1,949.32	1,949.32	-	-	-
Signatureglobal Homes Private Limited	300.00	300.00	300.00	-	-	-
Signatureglobal Developers Private Limited	1,060.00	1,060.00	1,060.00	-	-	-
JMK Holdings Private Limited	838.40	838.40	838.40	-	-	-
Indeed Fincap Private Limited	172.20	172.20	172.11	-	-	-
Rose Building Solutions Private Limited	401.00	401.00	2.00	-	-	-
Signature Infrabuild Private Limited	500.00	500.00	451.00	-	-	-
Fantabulous Town Developers Private Limited	200.89	200.89	200.89	-	-	-
Maa Vaishno Net-Tech Private Limited	200.83	200.83	200.83	-	-	-
Sternal Buldcon Private Limited	1,811.87	1,811.87	1,711.87	-	-	-
Forever Buildtech Private Limited	2,187.50	2,187.50	2,187.50	-	-	-
Signatureglobal Business Park Private Limited	510.00	10.00	10.00	-	-	-
Signatureglobal Foundation Trust	-	-	-	0.01	0.01	0.01
Global Telecommunication Private Limited	-	-	-	-	-	32.84
Borrowings taken						
Indeed Fincap Private Limited	661.22	-	-	-	-	-
Signatureglobal Securities Private Limited	-	-	-	1,000.83	-	-
Corporate guarantees given						
Signature Builders Private Limited	1,062.00	-	2,900.00	-	-	-
Signatureglobal Developers Private Limited	9,544.00	800.00	-	-	-	-
JMK Holdings Private Limited	-	-	771.33	-	-	-
Forever Buildtech Private Limited	-	-	1,400.00	-	-	-
Sarvpriya Securities Private Limited	-	-	-	1,508.70	3,981.80	6,250.70
Signature Infrabuild Private Limited	6,875.00	3,500.00	-	-	-	-
Signatureglobal Homes Private Limited	5,757.00	9,000.00	-	-	-	-
Sternal Buldcon Private Limited	3,587.00	2,600.00	1,200.00	-	-	-
Amounts recoverable						
Signatureglobal Business Park Private Limited	4.86	-	0.05	-	-	-
Sarvpriya Securities Private Limited	-	-	-	-	309.93	262.63
Signature Infrabuild Private Limited	5.90	0.62	-	-	-	-
Rose Building Solutions Private Limited	0.02	-	-	-	-	-
Maa Vaishno Net-Tech Private Limited	-	0.20	-	-	-	-
Sternal Buldcon Private Limited	-	29.69	-	-	-	-
Signatureglobal Developers Private Limited	78.12	-	-	-	-	-
Signatureglobal Homes Private Limited	-	5.30	-	-	-	-
Signatureglobal Marketing Solutions Private Limited	-	-	-	-	2.39	-
Signature Builders Private Limited	0.46	5.55	-	-	-	-
Capital creditors						
Sarvpriya Securities Private Limited	-	-	-	-	36.42	-
Signatureglobal Developers Private Limited	-	52.18	-	-	-	-
Amount recoverable for the sale of investment of						
Global Telecommunication Private Limited from						
Pulin Investments Private Limited	-	-	-	-	99.40	-
Trade payables						
Signature Builders Private Limited	1.64	-	-	-	-	-
Sternal Buldcon Private Limited	810.98	-	-	-	-	-
Signatureglobal Homes Private Limited	8.19	-	-	-	-	-
Signatureglobal Marketing Solutions Private Limited	-	-	-	7.68	-	-
Signatureglobal Securities Private Limited	-	-	-	-	35.35	-
Sarvpriya Securities Private Limited	-	-	-	4.65	-	818.07



Balances at the end of year:-
(cont'd)

Particulars	Subsidiaries Companies			Other related parties*		
	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Salary payable						
Ravi Aggarwal	-	-	-	10.50	13.10	-
Devender Aggarwal	-	-	-	10.50	-	-
Pradeep Kumar Aggarwal	-	-	-	10.50	13.10	-
Lalit Kumar Aggarwal	-	-	-	10.50	-	-
Anurag Srivastava	-	-	-	1.57	-	-
Rajat Kathuria	-	-	-	0.13	-	-
Suraj Malik	-	-	-	0.43	-	-
Advance against construction contracts						
Signature Infrabuild Private Limited	771.87	1,084.96	1,300.00	-	-	-
Signature Builders Private Limited	2,490.71	478.60	-	-	-	-
Forever Buildtech Private Limited	590.87	1,165.36	-	-	-	-
Signatureglobal Homes Private Limited	928.87	426.25	-	-	-	-
Fantabulas Town Developers Private Limited	99.88	-	-	-	-	-
Sarvpriya Securities Private Limited	-	-	-	1.80	-	-
Signatureglobal Foundation Trust	-	-	-	-	-	-
Skyfull Maintenance Services Private Limited	-	-	-	16.31	-	-
Signatureglobal Developers Private Limited	2,389.87	-	-	-	-	-
Sternal Buildcon Private Limited	6,222.74	1,642.80	-	-	-	-

*Other related parties includes Key Managerial Personnel and entities in which Key Managerial Personnel or relatives are interested and entities exercising significant influence over the Company.

**Directors Ravi Aggarwal, Pradeep Kumar Aggarwal, Devender Aggarwal and Lalit Kumar Aggarwal and their relatives have also given personal guarantees against long term and short term borrowing facilities obtained by the Company. (refer note 20D)

***Certain subsidiary companies have also given corporate guarantee and created charge against their assets for borrowings obtained by the Company. (refer note 20D)

d) Others - The Company has provided its inventories as security against the borrowing facilities taken by subsidiaries companies namely Sternal Buildcon Private Limited, Signatureglobal Homes Private Limited and Signatureglobal Developers Private Limited and Sarvpriya Securities Private Limited (entity exercising significant influence over the Company).

e) Terms and conditions:-

All transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. Outstanding balances at respective year ends are unsecured and settlement is generally done in cash.

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40 Capital management

Net debts comprise of non-current and current debts (including trade payables and other financial liabilities) as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components of equity including other comprehensive income.

The objective of Company's capital management structure is to ensure that there remains sufficient liquidity within the Company to carry put committed work requirements. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

Particulars	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Borrowings (including interest accrued)	96,160.44	1,14,129.16	1,01,484.13
Trade payables	23,833.18	11,623.20	9,700.10
Other financial liabilities	4,478.60	1,331.83	4,615.72
Cash and cash equivalents	(2,797.05)	(7,111.11)	(10,927.90)
Bank balances other than cash and cash equivalents	(2,837.98)	(3,181.19)	(256.99)
Current investments	(7.41)	(1,086.57)	(0.10)
Net debts (a)	1,18,829.78	1,15,705.32	1,04,614.96
Total equity (b)	(6,809.41)	(517.65)	2,981.78
Equity and net debt (c = a + b)	1,12,020.36	1,15,187.67	1,07,596.74
Gearing ratio % (d = a / c)	106.08%	100.45%	97.23%

41 Employee Benefits

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

Defined contribution plans

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
The company makes contribution towards employee's provident fund and employee's state insurance. The company has recognised following as contribution towards these schemes.	52.85	40.82

Defined benefit plans

Gratuity (Unfunded)

The Company has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.

Salary increases	Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality and disability	Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.

Amounts recognised in the balance sheet:

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Present value of the obligation	366.90	190.76	140.06
Current liability (amount due within one year)	22.92	11.06	7.03
Non-current liability (amount due over one year)	343.99	179.70	133.03

Loss recognised in other comprehensive income:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Actuarial (gain)/loss recognised during the year		
Arising from change in demographic assumption	-	-
Arising from change in financial assumption	121.44	-
Arising from experience adjustment	(9.20)	(20.42)
Components Of defined benefit costs recognised in other comprehensive income	112.24	(20.42)

Expenses recognised in statement of profit and loss

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Current service cost	54.03	61.60
Interest cost	12.96	9.52
Cost recognised during the year	66.99	71.12



Movement in the liability recognised in the balance sheet is as under:

Particulars	31 March 2022	31 March 2021	1 April 2020
Present value of defined benefit obligation at the beginning of the year	190.76	140.06	72.63
Current service cost	54.03	61.60	49.58
Interest cost	12.96	9.52	4.94
Actuarial (gain)/loss net	112.23	(20.42)	12.91
Benefits paid	(3.08)	-	-
Present value of defined benefit obligation at the end of the year	366.90	190.76	140.06

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

Particulars	31 March 2022	31 March 2021	1 April 2020
Discount rate	6.90%	6.80%	6.80%
Salary escalation rate	12.00%	7.00%	7.00%
Retirement age (Years)	60	60	60
Withdrawal rate			
Upto 30 years	11.50% - 15.00%	11.50% - 15.00%	11.50% - 15.00%
From 31 to 44 years	6.60% - 11.15%	6.60% - 11.15%	6.60% - 11.15%
Above 44 years	1.00% - 6.25%	1.00% - 6.25%	1.00% - 6.25%
Weighted average duration of defined benefit obligations	12.00	8.00	8.00

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

Maturity profile of defined benefit obligation:

Particulars	31 March 2022	31 March 2021	1 April 2020
1 year	22.92	11.06	7.03
2 to 5 year	79.13	44.81	29.83
6 - 10 years	160.63	91.78	62.62
10 years onwards	752.77	220.16	144.41

Sensitivity analysis for gratuity liability:

Particulars	31 March 2022	31 March 2021	1 April 2020
a) Impact of the change in discount rate			
Present value of obligation at the end of the year			
Impact due to increase of 1 %	327.28	173.66	127.53
(% change compared to base due to sensitivity)	-10.80%	-9.00%	-8.90%
Impact due to decrease of 1 %	414.43	210.78	154.72
(% change compared to base due to sensitivity)	13.00%	10.50%	10.50%
b) Impact of the change in salary increase			
Present value of obligation at the end of the year			
Impact due to increase of 1 %	399.51	208.04	151.94
(% change compared to base due to sensitivity)	8.90%	9.10%	8.50%
Impact due to decrease of 1 %	336.48	175.45	129.50
(% change compared to base due to sensitivity)	-8.30%	-8.00%	-7.50%

The above sensitivity analysis is based on a change an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied which was applied while calculating the defined benefit obligation liability recognised in the special purpose consolidated Ind AS balance sheet.

Compensated absences (unfunded)

The leave obligations cover the Company's liability for sick and earned leaves. The Company does not have an unconditional right to defer settlement for the obligation shown as current provision balance above. However based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months, therefore based on the independent actuarial report, only a certain amount of provision has been shown as current and remaining as non-current. Amount of ₹ 31 March 2022: 32.44 Lakhs (31 March 2021: ₹ 3.43 Lakhs) has been recognised in the statement of profit and loss.

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42 Leases

a) Company as a lessee

The Company has leases for office space and buildings. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company has presented its right-of-use assets in the balance sheet separately from other assets.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublease the asset to another party, the right-of-use asset can only be used by the Company. The Company is prohibited from selling or pledging the underlying leased assets as security. Further, the Company is required to pay maintenance fees in accordance with the lease contracts.

i. Lease liabilities

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Current	193.55	133.70	99.98
Non-Current	1,010.18	867.44	1,034.18

Additions to the right-of-use assets during the year were Rs. 438.64 Lakhs (31 March 2021: Rs. 166.94 Lakhs).

ii. Amounts recognised in the statement of profit or loss

Lease liability included in the balance sheet	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation on right-of-use assets	210.64	157.16
Interest on lease liabilities (included in interest expenses)	214.38	190.10
Expenses relating to short-term leases	0.01	7.83
Rent concession	(18.78)	(8.65)
Net impact on statement of profit and loss	406.25	346.45

iii. Amounts recognised in the cash flow statement

Particulars	As at 31 March 2022	As at 31 March 2021
Payment of lease liabilities- principal and interest	340.93	276.54

iv. Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in Statement of profit and loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture

v. Maturity of lease liabilities

The lease liabilities are secured by the related underlying assets. Future minimum lease payments were as follows:

31 March 2022	Minimum lease payments due				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	380.18	401.18	334.84	275.58	1,391.78

31 March 2021	Minimum lease payments due				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	298.12	306.02	325.78	592.63	1,522.55

1 April 2020	Minimum lease payments due				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	293.12	307.50	315.42	967.62	1,883.66

vi. Information about extension and termination options

31 March 2022						
Right of use assets	Number of leases	Range of remaining term (in years)	Average remaining lease term (in years)	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Building premises	17	1.70 to 8.02	3.31	-	-	17

31 March 2021						
Right of use assets	Number of leases	Range of remaining term	Average remaining lease term	Number of leases with extension	Number of leases with purchase	Number of leases with termination
Building premises	14	2.70 to 6.51	4.15	-	-	14

1 April 2020						
Right of use assets	Number of leases	Range of remaining term (in years)	Average remaining lease term (in years)	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Building premises	13	3.72 to 7.92	5.69	-	-	13



43 Revenue related disclosures

I Disaggregation of revenue

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Description	For the year ended 31 March 2022	For the year ended 31 March 2021
(A) Operating revenue		
Sale of traded goods	107.82	422.37
Contract receipts	31,219.61	21,622.20
Sub-total (A)	31,327.43	22,044.57
(B) Other operating revenue		
Business support services income	483.10	549.96
Project management fees	407.00	214.00
Branding fees	1,650.00	1,160.00
Forfeiture income	90.36	167.95
Scrap sale	323.26	110.69
Sub-total (B)	2,953.72	2,202.60
Total revenue under Ind AS 115	34,281.16	24,247.17

II Contract balances

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

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Contract liabilities (real estate projects)			
Advance from customers	68,122.56	50,801.98	40,898.57
Total contract liabilities	68,122.56	50,801.98	40,898.57
Contract liabilities (construction contracts)			
Advance from customers	13,512.02	4,797.97	1,300.00
Total contract liabilities	13,512.02	4,797.97	1,300.00
Contract assets			
Unbilled revenue	3,154.26	1,539.86	176.23
Total contract assets	3,154.26	1,539.86	176.23

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.

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

(a) Contract liabilities - advance from customers (real estate projects)	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Opening balance of contract liabilities - advance from customers	50,801.98	40,898.57	17,289.07
Less: Amount of revenue recognised during the year	-	-	-
Add: Addition during the year	17,320.58	9,903.41	23,609.50
Closing balance of contract liabilities - advance from customers	68,122.56	50,801.98	40,898.57
(b) Contract liabilities - advance from customers (construction contracts)	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Opening balance of contract liabilities - advance from customers	4,797.97	1,300.00	-
Less: Amount of revenue recognised during the year	(31,219.61)	(21,622.20)	(12,924.58)
Add: Addition during the year	39,933.66	25,120.17	14,224.58
Closing balance of contract liabilities - advance from customers	13,512.02	4,797.97	1,300.00

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

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Closing balance of prepaid brokerage	480.86	461.92	431.55
Expenses recognised during the year	36.95	412.37	-

44. The Company is in the process to file its Draft Red Herring Prospectus with Securities & Exchange Board of India (SEBI) for a proposed Initial Public Offering (IPO) of its equity shares subsequent to approval of these financial statements.

The issue related expenses include, among others, legal and professional fees and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges. The issue related expenses amount to Rs. 137.80 lakhs and are currently classified under other current assets.

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

Basis relevant guidance available under Indian accounting standard, the reimbursement shall be recognized when, and only when, it is virtually certain that reimbursement will be received, if the entity settles the obligation. Considering the reimbursement of expense incurred is not virtually certain, the management has decided to charge off Rs. 45.93 lakhs under legal and professional expenses to statement of profit and loss account



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45 Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020	% Change (2022)	% Change (2021)	Remarks
				Ratio	Ratio	Ratio			
Current ratio	Times	Current assets	Current liabilities	1.17	1.50	1.31	(22.10)	14.20	Refer Note A below
Debt-equity ratio	Times	Total debt [Non-current borrowings + Current borrowings]	Total equity	(12.97)	(193.07)	31.76	(93.28)	(707.92)	Financial year 2021-22: Refer note B below Financial year 2020-21: Refer note C below.
Debt service coverage ratio	Times	Earnings before depreciation and amortisation and interest [Profit/loss after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	0.50	0.91	NA	(44.82)	NA	Refer note D below
Return on equity ratio	Percentage	Profit after tax	Average of total equity	189.88%	-61.13%	NA	(410.62)	NA	Refer note E below
Inventory turnover ratio	Times	Costs of materials consumed	Average inventories	0.00	0.01	NA	(81.75)	NA	Note F below for the
Trade receivables turnover ratio	Times	Revenue from operations	Average trade receivables	2.81	2.20	NA	27.71	NA	Note G below.
Trade payables turnover ratio	Times	Purchases + other expenses	Average trade payables	1.55	1.51	NA	9.04	NA	Refer note A below
Net capital turnover ratio	Times	Revenue from operations	Working capital [Current assets - Current liabilities]	1.48	0.47	NA	214.48	NA	Refer note H below
Net profit ratio	Percentage	Profit after tax	Revenue from operations	-20.29%	-3.11%	NA	553.29	NA	Refer note I below
Return on capital employed	Percentage	Earnings before depreciation and amortisation, interest and tax = Profit/loss before tax + Depreciation and amortisation expense + Finance costs	Capital employed [Total assets - Current liabilities + Current borrowings]	5.95%	13.48%	NA	(55.87)	NA	Refer note J below
Return on investment	Percentage	Profit after tax	Equity share capital + Instruments entirely equity in nature + Securities premium	-611.48%	-132.41%	NA	361.82	NA	Refer note K below

Notes:

- A Since the change in ratio is less than 25%, no explanation is required to be furnished.
B Variance in ratios is attributable to decrease in overall borrowings and equity due to increase in loss during the year.
C Variance in ratios is attributable to decrease in total equity due to loss incurred and increase in total borrowings during the year.
D Variance in ratio is attributable to decrease in earnings before depreciation and amortisation and interest during the year.
E Variance in ratio is attributable to increase in losses incurred during the year as comparison to previous year, consequently equity is decreased in comparison to previous year.
F Variance in ratio is attributable to increase in inventory due new project launched during the year.
G Variance in ratio is attributable to year on year increase in revenue from operations (contracts receipts).
H Variance in ratio is attributable to year on year increase in revenue from operations.
I Variance in ratio is attributable to increase in revenue from operations (contract receipts).
J Variance in ratio is attributable to decrease in earnings before depreciation and amortisation, interest and tax.
K Variance in ratio is attributable to increase in profit / (Loss) after tax.

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Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amounts are in Rs. lakhs, unless otherwise specified)

46 Details for funds received and loaned as intermediary

Funds received from entity (Funding party):

Funding party	Date	Amount
IIFL Homes Finance Limited	14 January 2022	3,147.32

Funds lend to other entity (Ultimate beneficiaries)

Ultimate beneficiaries	Date	Amount
Stemal Buildcon Private Limited Address: 13th Floor, 28- Dr. Gopal Das Bhawan, Barakhambha Road, Cannaught Place New Delhi - 110001	14 January 2022	3,147.32

47 New disclosures as per the requirements of Division II of Schedule III to the Act

A Ageing schedule of capital work-in-progress

1 April 2020	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	155.35	-	-	-	155.35

B Details related to loans and advances to promoters, directors, KMPs and the related parties

For the year ended 31 March 2022

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Related parties	44,026.92	100.00%

For the year ended 31 March 2021

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Related parties	65,112.22	100.00%

For the year ended 1 April 2020

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Related parties	58,892.90	100.00%

- C** The Company has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Company (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- D** The Company has not received any fund (other than those disclosed in note 46) from any person or any entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022

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

- E** The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- F** The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- G** The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- H** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- I** The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- J** The Company has not been declared as a 'Wilful Defaulter' by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- K** The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- 48** The Company is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule IV of the Act. Accordingly, disclosures under section 186 of the Act are not applicable to the Company.

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Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amounts are in Rs. lakhs, unless otherwise specified)

49 First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS. For the year ended upto and including 31 March 2021, the Company had prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('Previous GAAP').

The accounting policies set out in Note 3 have been applied in preparing these financial statements for the year ended 31 March 2022 including the comparative information for the year ended 31 March 2021 and the opening Ind AS balance sheet on the date of transition i.e. 1 April 2020 ('Transition date').

In preparing its Ind AS balance sheet as at 1 April 2020, and in presenting the comparative information for the year ended 31 March 2021, the Company has adjusted amounts reported previously in financial statements prepared in accordance with Previous GAAP as detailed hereunder and accordingly the impact of such transition on the Company's financial position and financial performance is listed hereunder:

In preparing these financial statements, the Company has applied the below mentioned exceptions:

A Ind AS optional exemptions

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

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

B Ind AS mandatory exceptions

1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2020 are consistent with the estimates as at the same date made in conformity with previous GAAP.

2 Classification and measurement of financial assets and liabilities

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

3 Impairment of financial assets

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

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C Reconciliations between Previous GAAP and Ind AS

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

	Notes	31 March 2021	1 April 2020
Total equity (shareholder's funds) as per Previous GAAP		9,491.67	9,320.83
Adjustments:			
Adjustment on effective interest rates on borrowings	Note i	(145.18)	(110.70)
Adjustment on compulsorily convertible debentures	Note iv	(8,877.70)	(8,719.70)
Impact on account of change in measurement of revenue from real estate development (net of cost)	Note iii	(3,744.67)	(3,352.36)
Gain on fair value of investment	Note iv	102.88	4,590.88
Right of use assets and lease liabilities	Note ii	(209.68)	(170.22)
Others	Note v	-	(59.27)
Deferred tax on above adjustments	Note vi	2,864.93	1,482.32
Total adjustments		(10,009.32)	(6,339.05)
Total equity as per Ind AS		(517.65)	2,981.78

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

	Notes	31 March 2021
Profit after tax as per Previous GAAP		170.83
Adjustments:		
Adjustment on effective interest rates on borrowings	Note i	(34.48)
Adjustment on compulsorily convertible debentures	Note iv	(158.01)
Remeasurement of defined benefit obligations reclassified to other comprehensive income	Note vii	(20.42)
Impact on account of change in measurement of revenue from real estate development (net of cost)	Note iii	(392.31)
Gain on sale of investment reclassified to other comprehensive income	Note iii	(386.68)
Right of use assets and lease liabilities	Note ii	(39.46)
Others	Note v	59.28
Deferred tax on above adjustments	Note vi	48.12
Total adjustments		(923.96)
Profit for the year		(753.13)
Other comprehensive income		
Loss on fair value of investments (net of tax)	Note iii	(2,759.58)
Remeasurement of defined benefit obligations reclassified to other comprehensive income (net of tax)	Note vii	13.29
Total comprehensive income for the year ended		(3,499.43)

3 Impact of transition on the cash flows statement for the year ended 31 March 2021:

Reconciliation of cash flows for the year ended 31 March 2021

Particulars	Previous GAAP 31 March 2021	Effect of transition to Ind AS	Ind AS 31 March 2021
Net cash flows generated from operating activities	3,633.00	(600.19)	3,032.81
Net cash flows used in investing activities	(3,107.53)	482.80	(2,624.73)
Net cash flows used in financing activities	(4,342.26)	117.36	(4,224.90)
Net decrease in cash and cash equivalents	(3,816.79)	-	(3,816.82)
Cash and cash equivalents at the beginning of the year	10,927.90	-	10,927.92
Cash and cash equivalents at the end of the year	7,111.11	-	7,111.11

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4 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at 31 March 2021 and 1 April 2020 is as follows:

Particulars	Note	Previous GAAP*	Effect of transition to Ind AS	Ind AS 31 March 2021	Previous GAAP*	Effect of transition to Ind AS	Ind AS 1 April 2020
Non-current assets							
Property, plant and equipment		5,245.52	-	5,245.52	1,780.49	-	1,780.49
Capital work in progress		-	-	-	155.35	-	155.35
Right of use assets	Note ii	-	716.01	716.01	-	672.43	872.43
Intangible assets		72.69	-	72.69	57.27	-	57.27
Intangible assets under development		-	-	-	-	-	-
Financial assets							
Investments	Note iv	13,939.88	102.99	14,042.85	15,113.66	4,590.90	19,704.56
Other financial assets	Note iv	533.50	1,399.28	1,872.78	428.03	(62.64)	365.39
Other non-current assets	Note i	975.75	(501.57)	474.18	800.03	(320.24)	479.79
Deferred tax assets (net)	Note vi	1,790.97	2,864.93	4,655.90	921.85	1,482.32	2,404.17
Income tax assets (net)		1,169.61	-	1,169.61	2,333.85	-	2,333.85
Total non-current assets		23,727.91	4,521.64	28,249.54	21,590.53	6,562.77	28,153.30
Current assets							
Inventories	Note iii	35,895.06	19,526.07	55,421.13	25,065.83	17,435.74	42,501.57
Financial assets							
Investments		1,086.57	-	1,086.57	0.10	-	0.10
Trade receivables	Note iii	11,165.60	(13.62)	11,151.98	10,861.87	(11.35)	10,850.52
Cash and cash equivalents		7,111.11	-	7,111.11	10,927.90	-	10,927.90
Bank balances other than cash and cash equivalents		3,181.19	-	3,181.19	256.99	-	256.99
Loans		65,112.22	-	65,112.22	58,892.90	-	58,892.90
Other financial assets	Note iii	7,476.22	(207.22)	7,269.00	7,577.44	(449.76)	7,127.68
Other current assets	Note i and iii	4,918.54	136.26	5,054.80	3,696.59	155.31	3,851.90
Total current assets		1,35,946.51	19,441.48	1,55,388.00	1,17,279.62	17,129.94	1,34,409.56
Total assets		1,59,674.42	23,963.12	1,83,637.54	1,38,870.15	23,692.71	1,62,562.86
Equity							
Equity share capital		568.79	-	568.79	568.79	-	568.79
Other equity		8,922.88	(10,009.32)	(1,086.44)	8,752.04	(6,339.05)	2,412.99
Total equity		9,491.67	(10,009.32)	(517.65)	9,320.83	(6,339.05)	2,981.78
Non-current liabilities							
Financial liabilities							
Borrowings	Note i and iv	69,495.20	(574.11)	68,921.10	47,370.68	(337.38)	47,033.30
Lease liabilities	Note ii	-	887.44	887.44	-	1,034.18	1,034.18
Other financial liabilities	Note iv	-	10,270.30	10,270.30	-	8,719.70	8,719.70
Provisions		283.84	-	283.84	243.16	-	243.16
Other non-current liabilities	Note ii	106.83	(106.83)	-	131.05	(131.05)	-
Total non-current liabilities		69,885.87	10,456.81	80,342.68	47,744.89	9,285.45	57,030.34
Current liabilities							
Financial liabilities							
Borrowings	Note i	31,175.72	(154.58)	31,021.14	47,836.57	(171.52)	47,665.05
Lease liabilities	Note ii	-	133.70	133.70	-	99.98	99.98
Trade payables							
(A) total outstanding dues of micro enterprises and small enterprises		146.36	-	146.36	745.36	-	745.36
(B) total outstanding dues of creditors other than micro and small enterprises	Note v	11,476.84	-	11,476.84	8,895.43	59.31	8,954.74
Other financial liabilities		5,248.44	0.01	5,248.45	2,681.80	-	2,681.80
Other current liabilities	Note iii	32,226.77	23,536.50	55,763.27	21,625.80	20,758.54	42,384.34
Provisions		22.75	-	22.75	19.47	-	19.47
Total current liabilities		80,296.88	23,515.63	1,03,812.51	81,804.43	20,746.31	1,02,550.74
Total equity and liabilities		1,59,674.42	23,963.12	1,83,637.54	1,38,870.15	23,692.71	1,62,562.86

*The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements i.e. basis Division II of Schedule III for the purpose of this note. After reclassification, effect has been given for transition adjustments.

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Signatureglobal (India) Limited (formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2022
(All amounts are in Rs. lakhs, unless otherwise specified)

5 Reconciliation of total comprehensive income presented in the statement of profit and loss prepared as per previous GAAP and as per Ind AS for the year ended 31 March 2021:

Particulars	Note	Previous GAAP*	Effect of transition to Ind AS	Ind AS 31 March 2021
Revenue				
Revenue from operations	Note iii	26,760.17	(2,513.00)	24,247.17
Other income	Note i and iv	11,354.84	(327.99)	11,026.85
Gain on fair valuation of derivative instruments		-	4,899.60	4,899.60
Total revenue		38,115.01	2,058.61	40,173.62
Expenses				
Cost of sales	Note iii	21,239.63	(2,090.32)	19,149.31
Purchase of stock-in-trade		420.82	-	420.82
Employee benefits expense	Note vii	2,845.79	20.41	2,866.20
Finance costs	Note i, ii and iv	9,561.01	5,298.75	14,859.77
Depreciation and amortization expense	Note ii	943.42	157.16	1,100.58
Impairment losses on financial assets		12.61	-	12.61
Other expenses	Note iii, iv and v	3,138.40	(355.32)	2,783.08
Total expenses		38,161.68	3,030.68	41,192.37
Profit before tax		(46.67)	(972.07)	(1,018.75)
Tax expense				
- Current tax		671.98	-	671.98
- Current tax earlier years		(20.36)	-	(20.36)
- Deferred tax credit	Note vi	(869.12)	(48.12)	(917.24)
Total tax expense/(credit)		(217.51)	(48.12)	(265.62)
Profit for the year		170.83	(923.95)	(753.13)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Loss on fair valuation of investments	Note iv	-	(4,101.22)	(4,101.22)
Income tax effect	Note vi	-	1,341.64	1,341.64
Remeasurement loss on defined benefit plans	Note vii	-	20.42	20.42
Income tax effect	Note vi	-	(7.14)	(7.14)
Other comprehensive income		-	(2,746.30)	(2,746.30)
Total comprehensive income for the year		170.83	(3,670.26)	(3,499.43)

*The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements i.e. basis Division II of Schedule III for the purpose of this note. After reclassification, effect has been given for transition adjustments.

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D Notes to first time adoption

i Financial assets and liabilities at amortised cost

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

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

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

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

iii Revenue from contract with customers

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

iv Impact of fair valuation of the financial instruments

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

Under the previous GAAP, Compulsorily Convertible Debentures (CCDs) were classified as non-current borrowings carried at transaction value. Under Ind AS, these Compulsorily Convertible Debentures (CCDs) are evaluated as hybrid financial instrument comprising of a host debt contract and an embedded derivative in form of conversion feature. At initial measurement, both the host debt contract and embedded derivative are measured at fair value separately. The host debt contract is subsequently measured as amortised cost financial liability and the embedded derivative is measured at fair value through profit and loss.

v Others

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

vi Tax impact on adjustments

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

vii Other comprehensive income

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

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076/N/500013

Neeraj Sharma
Partner
Membership No.: 50143
Place: Gurugram
Date: 31 May 2022



For and on behalf of the Board of Directors of

Signatureglobal (India) Limited

(Formerly known as Signatureglobal (India) Private Limited)

Ravi Aggarwal
Managing Director
DIN-00203856

Manish Gera
Chief Financial Officer
Membership No.: 098408

Raja Kathuria
Chief Executive Officer
M No. 565638

Pradeep Kumar Aggarwal
Chairman and Director
DIN-00050045

M R Bothra
Company Secretary
Membership No. F6651

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Independent Auditor's Report

To the Members of Signatureglobal (India) Limited (formerly 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) Limited ('the Holding Company') (formerly Signatureglobal (India) Private Limited) and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate company, as listed in Annexure-I, which comprise the Consolidated Balance Sheet as at 31 March 2022, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity 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, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2022, and their consolidated loss (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

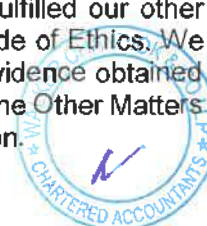
Basis for Opinion

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 Group, 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 consolidated 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 11 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

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2083 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



Walker Chandiook & Co LLP

Independent Auditor's Report of even date to the member of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on Consolidated Financial Statements for the year ended 31 March 2022 (Cont'd)

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

4. The Holding Company's Board of Directors are 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 and Those Charged with Governance 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 are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 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 Board of 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 are responsible for assessing the ability of the Group 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.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Chartered Accountants



Walker Chandio & Co LLP

Independent Auditor's Report of even date to the member of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on Consolidated Financial Statements for the year ended 31 March 2022 (Cont'd)

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

8. Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.
9. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated 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 system 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 Board of Directors' 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 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 to cease to continue as a going concern;
 - 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; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and



Walker Chandio & Co LLP

Independent Auditor's Report of even date to the member of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on Consolidated Financial Statements for the year ended 31 March 2022 (Cont'd)

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.

10. 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 Matters

11. The Company had prepared separate sets of statutory financial statements for the year ended 31 March 2021 and 31 March 2020 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the shareholders of the Company dated 29 July 2021 and 30 September 2020 respectively. These consolidated financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.
12. We did not audit the financial statements of 9 subsidiaries, whose financial statements reflects total assets of Rs. 155,748.68 lakhs and net assets of Rs. 233.73 lakhs as at 31 March 2022, total revenues of Rs. 57,788.95 lakhs and net cash inflows amounting to Rs. 4,513.93 lakhs 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.

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.

Report on Other Legal and Regulatory Requirements

13. As required by section 197(16) of the Act based on our audit and on the consideration of the reports of the other auditors, referred to in paragraph 12, on separate financial statements of the subsidiaries, we report that the Holding Company and 1 subsidiary company incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act. Further, we report that 11 subsidiary companies incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiary companies.
14. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued till date by us and by the respective

Chartered Accountants



Walker Chandiook & Co LLP

Independent Auditor's Report of even date to the member of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on Consolidated Financial Statements for the year ended 31 March 2022 (Cont'd)

other auditors as mentioned in paragraph 12 above, of companies included in the consolidated financial statements for the year ended 31 March 2022 and covered under the Act we report that following are the adverse remarks reported by us and the other auditors in the Order reports of the companies included in the consolidated financial statements for the year ended 31 March 2022 for which such Order reports have been issued till date and made available to us:

Sr. No	Name	Corporate Identity Number	Holding Company / subsidiary / Associate	Clause number of the CARO report which is qualified or adverse
1	Signatureglobal (India) Limited	U70100DL2000PLC104787	Holding Company	Clause (vii)(a)
2	Sternal Buildcon Private Limited	U70109DL2009PTC195052	Subsidiary Company	Clause (vii)(a)
3	Signatureglobal Homes Private Limited	U70100DL2008PTC176641	Subsidiary Company	Clause (vii)(a)
4	Signature Infrabuild Private Limited	U70100DL2013PTC247676	Subsidiary Company	Clause (vii)(a)
5	Signatureglobal Developers Private Limited	U70109DL2012PTC241901	Subsidiary Company	Clause (vii)(a)
6	Signature Builders Private Limited	U70101DL2011PTC220275	Subsidiary Company	Clause (vii)(a)
7	Forever Buildtech Private Limited	U70109DL2012PTC241744	Subsidiary Company	Clause (vii)(a)

15. As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on separate financial statements and other financial information of the subsidiaries, we report, to the extent applicable, that:

- 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;
- 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,
- 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;
- In our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
- On the basis of the written representations received from the directors of the Holding Company and its subsidiary companies, and taken on record by the Board of Directors

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Walker Chandio & Co LLP

Independent Auditor's Report of even date to the member of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on Consolidated Financial Statements for the year ended 31 March 2022 (Cont'd)

of the Holding Company and its subsidiary companies, respectively and the reports of the statutory auditors of its subsidiary companies, covered under the Act, none of the directors of the Group companies, are disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiary companies 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 and other financial information of the subsidiaries:
 - i. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, as detailed in Note 42C to the consolidated financial statements;
 - ii. the Holding Company and its subsidiary companies, did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, covered under the Act, during the year ended 31 March 2022;
 - iv.
 - (a) the respective managements of the Holding Company and its subsidiary companies, incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, on the date of this audit report as disclosed in note 46B to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies, to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiary companies, ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - (b) the respective managements of the Holding Company and its subsidiary companies, incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, respectively that, to the best of their knowledge and belief, on the date of this audit report, other than as disclosed in note 46C to accompanying the consolidated financial statements, no funds have been received by the Holding Company or its



Walker Chandiook & Co LLP

Independent Auditor's Report of even date to the member of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on Consolidated Financial Statements for the year ended 31 March 2022 (Cont'd)

subsidiary companies, from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary companies, shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (c) based on such audit procedures performed by us and that performed by the auditors of the subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. the Holding Company and its subsidiary companies, have not declared or paid any dividend during the year ended 31 March 2022

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


Neeraj Sharma
Partner
Membership No.: 502103



UDIN: 22502103AKAZXZ2046

Place: Gurugram
Date: 31 May 2022

Walker Chandio & Co LLP

Independent Auditor's Report of even date to the member of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited), on Consolidated Financial Statements for the year ended 31 March 2022 (Cont'd)

Annexure I

List of entities included in the consolidated financial statements:-

Holding Company

1. Signatureglobal (India) Limited

Subsidiary Companies:

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

Associate Company

1. Global Telecommunications Private Limited (till 15 February 2021)



Walker Chandio & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the consolidated financial statements for the year ended 31 March 2022

Independent Auditor's Report on the internal financial controls with reference to consolidated financial statements under Clause (l) 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) Limited ('the Holding Company') (formerly Signatureglobal (India) Private Limited) and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), as at and for the year ended 31 March 2022, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated 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 Consolidated Financial Statements

3. Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, 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 consolidated 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 consolidated 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 consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated 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

Walker Chandiook & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the consolidated financial statements for the year ended 31 March 2022 (cont'd)

selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 consolidated financial statements of the Holding Company and its subsidiary companies as aforesaid.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

6. A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated 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 consolidated 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 consolidated financial statements.

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

7. Because of the inherent limitations of internal financial controls with reference to consolidated 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 consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated 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, the Holding Company and its subsidiary companies, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to consolidated financial statements and such controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to financial statements criteria established by



Walker Chandiok & Co LLP

Annexure A to the Independent Auditor's Report of even date to the members of Signatureglobal (India) Limited (formerly Signatureglobal (India) Private Limited) on the consolidated financial statements for the year ended 31 March 2022 (cont'd)

the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matter

9. We did not audit the financial statements of 9 subsidiaries, whose financial statements reflects total assets of Rs. 155,748.68 lakhs and net assets of Rs. 233.73 lakhs as at 31 March 2022, total revenues of Rs. 57,788.95 lakhs and net cash inflows amounting to Rs. 4,513.93 lakhs for the year ended on that date, as considered in the consolidated financial statements. The internal financial controls with reference to consolidated 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 consolidated 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.

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


Neeraj Sharma
Partner
Membership No.: 502103



UDIN: 22502103AKAZXZ2046

Place: Gurugram
Date: 31 May 2022

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Consolidated Balance Sheet
(All amounts are in Rs. lakhs, unless otherwise specified)

	Note	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
ASSETS				
Non-current assets				
Property, plant and equipment	7A	6,934.76	6,514.62	2,927.71
Capital work in-progress	7A	-	-	155.35
Right of use assets	7B	906.61	716.01	872.43
Investment property	7C	5,892.59	-	-
Goodwill on consolidation	7D	3,077.70	3,077.70	3,077.70
Other intangible assets	7E	52.83	75.71	65.47
Investments accounted for using the equity method	8A	-	-	77.86
Financial assets				
Investments	8B	505.01	4,598.46	10,835.53
Other financial assets	9	7,258.42	4,958.34	2,567.00
Deferred tax assets (net)	10	11,421.46	9,569.03	6,323.40
Income-tax assets (net)	11	1,724.30	1,314.15	2,788.72
Other non-current assets	12	1,846.75	4,328.93	3,796.11
		<u>39,620.43</u>	<u>35,152.95</u>	<u>33,487.28</u>
Current assets				
Inventories	13	3,39,206.16	2,77,015.54	2,07,683.84
Financial assets				
Investments	14	11.35	1,090.77	2.38
Trade receivables	15	417.58	1,480.25	3,041.29
Cash and cash equivalents	16	23,588.38	24,539.61	13,866.78
Bank balances other than cash and cash equivalents	17	5,521.49	4,645.36	456.89
Loans	18	107.39	11,119.20	17,173.59
Other financial assets	19	3,496.23	4,423.97	6,299.54
Other current assets	20	31,115.81	16,769.20	11,040.52
		<u>4,03,464.39</u>	<u>3,41,083.90</u>	<u>2,59,564.83</u>
		<u>4,43,084.82</u>	<u>3,76,236.85</u>	<u>2,93,052.11</u>
EQUITY AND LIABILITIES				
Equity				
Equity share capital	21	1,137.59	568.79	568.79
Other equity	22	(36,359.16)	(21,255.40)	(9,875.28)
Equity attributable to owners of Holding Company		<u>(35,221.57)</u>	<u>(20,686.61)</u>	<u>(9,306.47)</u>
Non-controlling interests		586.83	1,104.76	1,130.77
Total equity		<u>(34,634.74)</u>	<u>(19,581.85)</u>	<u>(8,175.70)</u>
Liabilities				
Non current liabilities				
Financial liabilities				
Borrowings	23A	77,931.67	84,084.78	47,080.22
Lease liabilities	7B	1,010.18	867.44	1,034.18
Other financial liabilities	24	11,716.11	10,816.42	9,107.92
Provisions	25	1,088.44	502.78	430.49
		<u>91,746.40</u>	<u>96,271.42</u>	<u>57,652.81</u>
Current liabilities				
Financial liabilities				
Borrowings	23B	37,821.55	33,553.57	49,855.44
Lease liabilities	7B	193.55	133.70	99.98
Trade payables	26	2,214.50	1,167.65	1,354.53
(a) total outstanding dues of micro enterprises and small enterprises		77,024.77	31,888.61	27,091.65
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		4,883.16	6,906.66	3,169.52
Other financial liabilities	27	2,63,770.89	2,25,811.50	1,61,951.70
Other current liabilities	28	64.74	33.75	26.02
Provisions	29	-	51.84	26.16
Current tax liabilities (net)	30	<u>3,85,973.16</u>	<u>2,99,547.28</u>	<u>2,43,575.00</u>
		<u>4,43,084.82</u>	<u>3,76,236.85</u>	<u>2,93,052.11</u>

Summary of significant 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 Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Neeraj Sharma
Partner
Membership No.: 502103

Place: Gurugram
Date: 31 May 2022

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

Ravi Aggarwal
Managing Director
DIN-00203856

Pradeep Kumar Aggarwal
Chairman and Director
DIN-00050045

Manish Garg
Chief Financial Officer
Membership No. 094408

M R Bothra
Company Secretary
Membership No. F6651

Rajal Kathuria
Chief Executive Officer
M No-505638

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Consolidated Statement of Profit and Loss
(All amounts are in Rs. lakhs, unless otherwise specified)

	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue			
Revenue from operations	31	90,129.87	8,205.63
Other income	32	3,830.02	2,366.70
Gain on fair valuation of derivative instruments		-	4,899.60
Total income		93,959.89	15,471.93
Expenses			
Cost of sales	33	81,986.90	6,637.60
Purchase of stock-in-trade	33	22.97	43.48
Employee benefits expense	34	6,404.53	4,315.74
Finance costs	35	6,912.52	7,088.24
Depreciation and amortization expense	36	2,072.64	1,180.96
Loss on fair valuation of derivative instruments	37A	1,418.90	-
Impairment losses on financial assets	37B	125.35	117.81
Other expenses	37C	8,657.82	5,281.72
Total expenses		1,07,601.63	24,665.55
Loss before tax and share of loss in associate		(13,641.74)	(9,193.62)
Share of loss in associate		-	(3.21)
Loss before tax and exceptional items		(13,641.74)	(9,196.83)
Exceptional items (refer note 49)		-	549.27
Loss before tax		(13,641.74)	(9,746.10)
Tax expense:	38		
Current tax		16.54	796.56
Current tax - earlier year		(163.14)	(16.42)
Deferred tax credit		(1,945.11)	(1,898.53)
Total tax expense/(credit)		(2,091.71)	(1,118.39)
Loss after tax		(11,550.03)	(8,627.71)
Other comprehensive Income			
Items that will not be reclassified to statement of profit and loss			
Changes in fair valuation of equity investments		899.43	(4,159.50)
Income tax effect		(122.65)	1,357.21
Remeasurement (loss)/gain on defined benefit plans		(101.13)	33.98
Income tax effect		29.89	(10.13)
Other comprehensive income for the year		705.54	(2,778.44)
Total comprehensive income for the year		(10,844.49)	(11,406.15)
Loss after tax attributable to:			
Owners of the Holding Company		(11,641.33)	(8,601.70)
Non-controlling interests		91.30	(26.01)
		(11,550.03)	(8,627.71)
Other comprehensive income attributable to:			
Owners of the Holding Company		705.54	(2,778.44)
Non-controlling interests		-	-
		705.54	(2,778.44)
Total comprehensive income attributable to:			
Owners of the Holding Company		(10,935.79)	(11,380.14)
Non-controlling interests		91.30	(26.01)
		(10,844.49)	(11,406.15)
Earnings per equity share	39		
Basic and diluted		(10.23)	(7.56)

Summary of significant 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.: 001076/N/500013

Neeraj Sharma
Partner
Membership No.: 502103

Place: Gurugram
Date: 31 May 2022

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

Ravi Aggarwal
Managing Director
DIN-00203856

Pradeep Kumar Aggarwal
Chairman and Director
DIN-00050045

Manish Garg
Chief Financial Officer
Membership No. 098408

M R Bothra
Company Secretary
Membership No. F6651

Rajat Katheria
Chief Executive Officer
M No 505638

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Consolidated Statement of Cash Flows
(All amounts are in Rs.lakhs unless otherwise specified)

	For the year ended 31 March 2022	For the year ended 31 March 2021
A. Cash flows from operating activities		
Loss before tax	(13,641.74)	(9,746.10)
Adjustments for :		
Depreciation and amortization expense	2,072.64	1,180.96
Finance costs	6,912.52	7,088.24
Interest income	(860.64)	(1,777.39)
Profit on sale of property, plant and equipment (net)	(5.13)	(1.11)
Dividend income	(59.61)	(127.67)
Loss/(gain) on foreign exchange fluctuations	51.42	(41.25)
Gain on remeasurement of financial liability	(122.07)	-
Gain on extinguishment of financial liability	(1,313.85)	-
Rent concession	(18.78)	(8.65)
Provision no longer required, written back	(534.58)	(6.13)
Gain on termination of lease contracts	(44.95)	(33.66)
Impairment losses on financial assets	125.35	117.81
Exceptional items	-	549.27
Loss on fair valuation of derivative instruments	1,418.90	(4,899.60)
Provision for impairment on advances/balance written off	486.38	49.58
Operating loss before working capital changes	(5,534.14)	(7,655.70)
Working capital adjustments		
Trade receivables	937.32	1,443.23
Other non-current assets	2,078.52	(230.34)
Other financial assets	(2,748.91)	1,383.78
Other current assets	(14,346.61)	(5,728.68)
Inventories	(15,846.88)	(49,739.04)
Trade payables	12,650.00	(3,736.60)
Other current liabilities	37,959.39	63,859.80
Other financial liabilities	5,175.81	3,213.10
Provisions	515.53	114.00
Cash flows generated from operating activities	20,840.03	2,923.55
Taxes paid (net of refunds)	(315.49)	720.10
Net cash generated from operating activities (A)	20,524.54	3,643.65
B. Cash flow from investing activities		
Purchase of property, plant and equipment, investment property and capital creditors (net)	(8,939.10)	(5,282.09)
Proceeds from sale of property, plant and equipment	28.70	4.40
Dividend received	59.61	127.67
Loans given	(5,269.00)	(3,545.00)
Loans received back	16,280.81	9,599.38
Investments made	(5,291.33)	(276.37)
Investments sold	7,155.23	1,063.84
Movement in fixed deposits (net)	451.00	(6,041.84)
Interest received	901.68	1,726.11
Net cash generated from/(used in) investing activities (B)	5,377.60	(2,623.90)
C. Cash flow from financing activities		
Net repayments of short term borrowings	(7,695.85)	(13,828.06)
Proceeds from long term borrowings	39,860.94	47,133.67
Repayments of long term borrowings	(33,939.28)	(11,965.43)
Payment of lease liabilities (including interest)	(340.92)	(276.54)
Finance costs paid	(24,738.26)	(11,410.56)
Net cash (used in)/generated from financing activities (C)	(26,853.37)	9,653.08
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(951.23)	10,672.83
Cash and cash equivalents at beginning of the year	24,539.61	13,866.78
Cash and cash equivalents at end of the year (refer note 16)	23,588.38	24,539.61
	(951.23)	10,672.83

Note:

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

b) Significant non cash transactions :-

-During the year ended 31 March 2022, the Holding Company has issued 58,879,400 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account.

-Acquisition of right-of-use assets (refer note 7C).

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

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

Neeraj Sharma
Partner
Membership No.: 502103

Place: Gurugram
Date: 31 May 2022

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

Ravi Aggarwal
Managing Director
DIN-00203856

Manish Garg
Chief Financial Officer
Membership No.F6651

Rajat Kathuria
Chief Executive Officer
M no 505538

Pradeep Kumar Aggarwal
Chairman and Director
DIN-00050045

M R Bothra
Company Secretary
Membership No. 096408

A. Equity share capital*

Particulars	Balance as at 1 April 2020	Changes in equity share capital during the year	Balance as at 31 March 2021	Changes in equity share capital during the year	Balance as at 31 March 2022
Equity share capital	568.79	-	568.79	568.80	1,137.59

B. Other equity**

Particulars	Reserves and surplus					Other comprehensive income	Total before non-controlling interests	Non-controlling interests	Total
	Capital reserve	Securities premium	Debt redemption reserve	Reserves fund*	Retained earnings	Equity instruments measured at fair value through OCI			
Balance as on 1 April 2020	5,411.01	2,839.09	1,985.11	21.13	(23,122.93)	3,011.33	(9,875.29)	1,130.77	(5,744.49)
Loss for the year	-	-	-	-	(8,601.70)	-	(8,601.70)	(26.01)	(8,627.71)
Other comprehensive income	-	-	-	-	23.85	-	23.85	-	23.85
Remeasurement gain on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	-
Changes on fair valuation of investment in equity instruments (net of tax)	-	-	-	-	(2,802.29)	(2,802.29)	(2,802.29)	-	(2,802.29)
Transfer from retained earnings	-	-	-	0.03	(0.03)	-	-	-	-
Transfer to retained earnings due to disposal of investments in equity instruments (net of tax)	-	-	-	-	355.67	(355.67)	-	-	-
Balance as at 31 March 2021	5,411.01	2,839.09	1,985.11	21.16	(31,314.14)	(177.63)	(21,255.40)	1,104.76	(20,150.64)
Loss for the year	-	-	-	-	(11,641.33)	-	(11,641.33)	91.30	(11,550.03)
Other comprehensive income	-	-	-	-	(71.24)	-	(71.24)	-	(71.24)
Remeasurement loss on defined benefit plans (net of tax)	-	-	-	-	-	-	-	-	-
Changes on fair valuation of investment in equity instruments (net of tax)	-	-	-	-	776.78	776.78	776.78	-	776.78
Transfer from retained earnings	-	-	-	24.04	(24.04)	-	-	-	-
Utilisation of securities premium for issuance of bonus equity shares	-	(568.80)	-	-	-	-	(568.80)	-	(568.80)
Transfer to retained earnings due to disposal of investments in equity instruments (net of tax)	-	-	-	-	557.30	(557.30)	-	-	-
Transaction with owners in their capacity as owners	-	-	-	-	-	-	-	-	-
Difference between additional investment over Group's share of net assets in existing subsidiary	-	-	-	-	(3,599.17)	-	(3,599.17)	(606.23)	(4,205.40)
Balance as at 31 March 2022	5,411.01	2,270.29	1,985.11	45.20	(46,062.82)	41.85	(36,359.46)	566.83	(35,772.33)

*Refer note 21 for details

**Refer note 22 for details

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

This is the Consolidated Statement of Changes in Equity referred to in our report of even date.

For Walker Chandlok & Co LLP
Chartered Accountants
Firm's Registration No.: 001076NN500013

Neeraj Sharma
Partner
Membership No.: 502103

Place: Gurugram
Date: 31 May 2022

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

Ravi Aggarwal
Managing Director
DIN-00203856

Manish Singh
Chief Financial Officer
Membership No.: 651

Rajesh Kulkarni
Chief Executive Officer
M No. 4595638

Pradeep Kumar Aggarwal
Chairman and Director
DIN-00050045

M R Bothra
Company Secretary
Membership No. 098408

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts in Rs. lakhs, unless stated otherwise)

1. Group information

Signatureglobal (India) Limited ('SGIL' or 'the Holding Company') was incorporated as a private limited company ('Signatureglobal (India) Private Limited' or 'SGIPL'). During the year ended 31 March 2022, SGIPL has been converted to a public company namely 'Signatureglobal (India) Limited' vide revised 'Certificate of Incorporation consequent upon conversion from private company to public company' dated 10 March 2022 as issued by the Ministry of Corporate Affairs ('MCA'). The Holding Company and its subsidiaries (together referred to as 'the Group') is engaged in the business of real estate development. The Group also supplies the construction material and provides construction services based on construction contracts. One of the subsidiaries of the Group is also engaged in the business of a Non-Banking Financial Company ('NBFC') (Non accepting public deposits). The Holding Company is domiciled in India and the registered office is located at 13th Floor, Dr. Gopal Das Bhawan 28, Barakhamba Road, Connaught Place, New Delhi - 110001.

2. Basis of preparation and statement of compliance with Ind AS

The consolidated financial statements of Signatureglobal (India) Limited ('the Holding Company'), and its subsidiaries (the Holding Company, its subsidiaries together referred to as 'the Group') and its associate company ('consolidated financial statements') comply in all material aspects with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act.

For all periods up to and including the year ended 31 March 2021, the Group prepared its consolidated financial statements in accordance with accounting standards notified under the section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) which is considered as "Previous GAAP". The consolidated financial statements for the year ended 31 March 2022 are the first Ind AS Financial statements of the Company. As per the principles of Ind AS 101, the transition date to Ind AS is 1 April 2020. Refer note 56 for understanding the transition from previous GAAP to Ind AS and its effect on the Groups's financial position and financial performance.

The consolidated financial statements were authorized and approved for issue by the Board of Directors on 31 May 2022. The revision to consolidated financial statements is permitted by Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

These consolidated financial statements are presented in Indian rupees (Rs. lakhs), which is also the Group's functional and presentation currency. All amounts have been rounded-off to the nearest lakhs upto two place of decimal, unless otherwise indicated.

3. These consolidated financial statements include the financial statements of the Holding Company and its undermentioned subsidiaries and associate:

Name of entity	Relationship	Percentage holding		
		31 March 2022	31 March 2021	1 April 2020
Signature Builders Private Limited	Subsidiary	100%	69.93%	69.93%
Signatureglobal Developers Private Limited	Subsidiary	100%	100%	100%
JMK Holdings Private Limited	Subsidiary	100%	100%	100%
Signature Infrabuild Private Limited	Subsidiary	100%	100%	100%
Fantabulas Town Developers Private Limited	Subsidiary	100%	100%	100%
Maa-Vaishno Net-tech Private Limited	Subsidiary	100%	100%	100%
Indeed Fincap Private Limited	Subsidiary	63.68%	63.68%	63.68%
Sternal Buildcon Private Limited	Subsidiary	100%	100%	100%
Forever Buildtech Private Limited	Subsidiary	100%	100%	100%
Rose Building Solutions Private Limited	Subsidiary	100%	100%	100%
Signatureglobal Homes Private Limited	Subsidiary	100%	100%	100%
Signatureglobal Business Park Limited	Subsidiary	100%	100%	100%
Global Telecommunication Private Limited (till 15 February 2021)	Associate	-	-	38.04%

4. Principles of consolidation

Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. The Group has power over the investee even if it owns less than majority voting rights i.e., rights arising from other contractual arrangements. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. Statement of profit and loss (including other comprehensive income ('OCI')) of subsidiaries acquired or disposed of during the period are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable. All the consolidated subsidiaries have a consistent reporting date of 31 March.

The Group combines the financial statements of the Holding Company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Inter group transactions, balances and unrealised gains on transactions between group companies are eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests, presented as part of equity, represent the portion of a subsidiary's statement of profit and loss and net assets that is not held by the Group. Statement of profit and loss balance (including other comprehensive income ('OCI')) is attributed to the equity holders of the Holding Company and to the non-controlling interests, basis the respective ownership interests and such balance is attributed even if this results in controlling interests having a deficit balance.

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. Such a change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

Associates

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

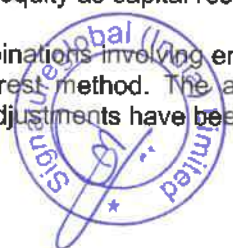
Interest in associate company is accounted for using the equity method, after initially being recognised at cost. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the associate or impairment, if any, adjusted where necessary to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

5. Business combinations

The Group applies the acquisition method in accounting for business combinations. The consideration transferred by the Group to obtain control of an entity is calculated as the sum of the acquisition-date fair values of assets transferred and liabilities incurred. Acquisition costs are expensed as incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their acquisition-date fair values. Goodwill is measured as excess of the aggregate of the fair value of the consideration transferred, the amount recognized for non-controlling interests and fair value of any previous interest held, over the fair value of the net of identifiable assets acquired and liabilities assumed. If the fair value of the net of identifiable assets acquired and liabilities assumed is in excess of the aggregate mentioned above, the resulting gain on bargain purchase is recognized in other comprehensive income and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through other comprehensive income.

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



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6. Summary of significant accounting policies

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

(a) Historical cost basis

The consolidated financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair value as explained in relevant accounting policies.

(b) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

(c) Recent accounting pronouncement

Amendment to Ind AS 16, Property, Plant and Equipment

The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 16 which specifies that an entity shall deduct from the cost of an item of property, plant and equipment any proceeds received from selling items produced while the entity is preparing the asset for its intended use (for example, the proceeds from selling samples produced when testing a machine to see if it is functioning properly). The Group is evaluating the requirement of the said amendment and its impact on these consolidated financial statements.

Amendments to Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets

The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 37 which specifies that the cost of fulfilling a contract comprises: the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling contracts. The Group is evaluating the requirement of the said amendment and its impact on these consolidated financial statements.

Amendments to Ind AS 103, Business Combinations

The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 103 and has added a new exception in the standard for liabilities and contingent liabilities. The Group is evaluating the requirement of the said amendment and its impact on these consolidated financial statements.

Amendments to Ind AS 109, Financial Instruments

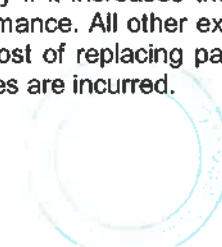
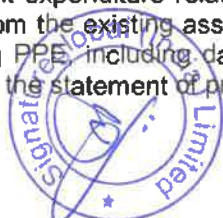
The Ministry of Corporate Affairs ("MCA") vide notification dated 23 March 2022, has issued an amendment to Ind AS 109 which clarifies the fees an entity should include when it applies the '10%' test in assessing whether to derecognise a financial liability. An entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf. The Group is evaluating the requirement of the said amendment and its impact on these consolidated financial statements.

(d) Property, plant and equipment ('PPE')

Recognition, measurement and de-recognition

PPE are stated at cost; net of tax or duty credits availed, less accumulated depreciation and impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing PPE, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.



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Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognised.

Subsequent measurement (depreciation and useful lives)

Depreciation on PPE is provided on the written down value method, computed on the basis of useful life prescribed in Schedule II to the Act ('Schedule II').

Considering the applicability of Schedule II as mentioned above, in respect of certain class of assets – the Management has assessed the useful lives (as mentioned in the table below) lower than as prescribed in the Schedule II, based on the technical assessment.

Assets category	Useful life estimated by the management based on technical assessment (years)	Useful Life as per Schedule II (years)
Plant and machinery other than Mivon	15 years	15 years
Plant and machinery – Mivon [refer note 4(a)]	8 years	
Office equipment	5 years	5 years
Computers	3-6 years	3-6 years
Furniture and fixture	10 years	10 years
Vehicle	8 years	8 years

Leasehold improvements are amortized on over the period of lease.

(e) Investment property

Recognition and initial measurement

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.

Considering the applicability of Schedule II as mentioned above, in respect of certain class of assets – the Management has assessed the remaining useful lives (as mentioned in the table below) lower than as prescribed in the Schedule II, based on the assessment of useful life of assets purchased.

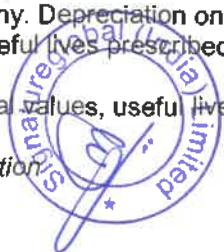
Assets category	Useful life estimated by the management based on technical assessment (years)	Useful Life as per Schedule II (years)
Land	Not applicable	Not applicable
Building	60 years	60 years
Plant and machinery	15 years	15 years

Subsequent measurement (depreciation and useful lives)

Investment properties are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Depreciation on investment properties is provided on the straight-line method, computed on the basis of useful lives prescribed in Schedule II to the Act.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year.

De-recognition



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Investment properties are de-recognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in Statement of Profit and Loss in the period of de-recognition.

(f) Intangible assets

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

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

Intangible asset is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is derecognised.

(g) Capital work-in-progress

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

(h) Intangible assets under development

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

(i) Impairment of non-financial assets

Goodwill

Goodwill is tested for impairment on annual basis. If on testing, any impairment exists, the carrying amount of goodwill is reduced to the extent of any impairment loss and such loss is recognized in the statement of profit and loss.

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.

(j) Leases

Group as a lessee – Right of use assets and lease liabilities

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

Classification of leases

The Group enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc.

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Recognition and initial measurement of right of use assets

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

Subsequent measurement of right of use assets

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist.

Lease liabilities

At lease commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset.

The Group has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these short-term leases are recognised as an expense in statement of profit and loss on a straight-line basis over the lease term.

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

- a) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- b) any reduction in lease payments affects only payments originally due on or before the 30 June 2022; and
- c) there is no substantive change to other terms and conditions of the lease.

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

Group as a lessor

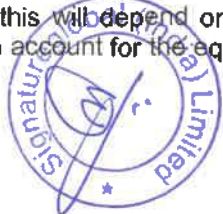
Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. The respective leased assets are included in the balance sheet based on their nature. Rental income is recognized on straight-line basis over the lease-term.

(k) Financial instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').



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Non-derivative financial assets

Subsequent measurement

Financial assets carried at amortised cost – a financial asset is measured at amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Investments in other equity instruments – Investments in equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Group makes an irrevocable choice upon initial recognition, on an instrument by instrument basis, to classify the same either as at fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Group transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Investments in mutual funds – Investments in mutual funds are measured at fair value through profit and loss (FVTPL).

De-recognition of financial assets

A financial asset is de-recognised when the contractual rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement

Subsequent to initial recognition, the measurement of financial liabilities depends on their classification, as described below:

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

Derivative Contracts

Derivatives embedded in all host contract (except asset) are separated only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

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(l) Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses associated with its financial assets and the impairment methodology depends on whether there has been a significant increase in credit risk.

Trade receivables

In respect of trade receivables, the Group applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Group assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Group measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Group compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Group assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

(m) Inventories

Inventories comprises of following: -

- i. Projects in progress includes cost of land/development cost of land, internal development costs, external development charges, construction costs, development/construction materials, overheads, borrowing costs and other directly attributable expenses and is valued at cost or net realisable value ("NRV"), whichever is lower.
- ii. Stock at site valued at cost or NRV, whichever is lower. Cost is determined on the basis of FIFO method. Cost includes purchase cost and expenses to bring it to current locations.
- iii. Traded goods are valued at lower of cost or NRV. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.
- iv. Land received under collaboration arrangements is measured at fair value of consideration and is recognised as inventory at the time of the launch of the project. The non-refundable security deposit paid by the Company under the collaboration arrangements is classified as security deposit and presented in the balance sheet under the heading other current assets. These deposits are reclassified to inventory once letter of intent for granting license on said land is received from the authorities and at the time of the launch of the project, such deposit is adjusted with fair value of the consideration.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(n) Borrowing costs

Borrowing costs directly attributable to the acquisition and/or construction/production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are charged to the statement of profit and loss as incurred. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(n) Borrowing costs

Borrowing costs directly attributable to the acquisition and/or construction/production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are charged to the statement of profit and loss as incurred. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(o) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

Revenue from sale of properties and developed plots

Revenue from sale of properties is recognized when the performance obligations are essentially complete and credit risks have been significantly eliminated. The performance obligations are considered to be complete when control over the property has been transferred to the buyer i.e., offer for possession (possession request letter) of properties have been issued to the customers and substantial sales consideration is received from the customers.

The considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring property to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

For each performance obligation identified, the Group determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognised by the Group when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required.

When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

The costs estimates are reviewed periodically and effect of any change in such estimate is recognized in the period such changes are determined. However, when the total estimated cost exceeds total expected revenues from the contracts, the loss is recognized immediately.

Construction projects

Construction projects where the Group is acting as contractor, revenue is recognised in accordance with the terms of the construction agreements. Under such contracts, assets created does not have an alternative use and the Group has an enforceable right to payment. The estimated project cost includes construction cost, development and construction material and overheads of such project.

The Group uses cost based input method for measuring progress for performance obligation satisfied over time. Under this method, the Group recognises revenue in proportion to the actual project cost incurred as against the total estimated project cost. The management reviews and revises its measure of progress periodically and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately. As the outcome of the contracts cannot be measured reliably during the early stages of the project, contract revenue is recognised only to the extent of costs incurred in the statement of profit and loss.

Sale of traded goods

Revenue from sale of goods is recognized when the control of goods is transferred to the buyer as per the terms of the contract, in an amount that reflects the consideration the Group expects to be entitled to in exchange for those goods. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods. The Group collects goods and services tax (GST) on behalf of the government and, therefore, they are excluded from revenue.



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Royalty income and business support service income

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

Interest on delayed payments, forfeiture income, transfer fees and holding charges

Revenue is recognised as and when extent certainty of payments/realisation is established in relation to such income.

Dividend income

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

Commission income

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

Scrap sale

Scrap sales are recognised when control of scrap goods are transferred i.e. on dispatch of goods and are accounted for net of returns and rebates.

(p) Cost of sales in respect of properties and developed plots

Cost of constructed properties includes cost of land (including development rights), estimated internal development costs, external development charges, other related government charges, borrowing costs, overheads construction costs and development/construction materials, which is charged to the Statement of Profit and Loss proportionate to the revenue recognised as per accounting policy on revenue from sale of properties and developed plots.

(q) Foreign currency transaction and balances

Functional and presentation currency

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

Transactions and balances

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

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

(r) Retirement and other employee benefits

i) *Provident fund*

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

ii) *Gratuity*

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

Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income in the period in which they occur and are not reclassified to profit or loss in subsequent periods.



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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.

(s) Initial public offer related transaction costs

The expenses pertaining to Initial Public Offer ('IPO') includes expenses pertaining to fresh issue of equity shares and offer for sale by selling shareholders and has been accounted for as follows:

- i) Incremental costs that are directly attributable to issuing new shares has been deferred until successful consummation of IPO upon which it shall be deducted from equity;
- ii) Incremental costs that are not directly attributable to issuing new shares or offer for sale by selling shareholders, has been recorded as an expense in the statement of profit and loss as and when incurred; and
- iii) Costs that relate to fresh issue of equity shares and offer for sale by selling shareholders has been allocated between those functions on a rational and consistent basis as per agreed terms.

(t) Brokerage

The brokerage cost incurred for obtaining the contract with customer is recognized as an asset as "Prepaid Expenses" under "Other current assets" and expensed off in the statement of profit and loss when the corresponding revenue for the contract is recognized and is presented under the head "Other Expenses".

(u) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, share split and any new equity issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the period

attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(v) Provisions, contingent assets and contingent liabilities

Provisions are recognized only when there is a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. Provisions are discounted to their present values, where the time value of money is material, using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.



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Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

(w) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statements comprise cash at bank and in hand and short-term bank deposits with an original maturity of three months or less.

(x) Income taxes

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

The current income-tax charge is calculated on the basis of the tax laws enacted at the balance sheet date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the respective entity will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the entity recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

(y) Critical estimates and judgements

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Impairment of non-financial assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

Impairment of financial assets



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The Group estimates the recoverable amount of trade receivables and other financial assets where collection of the full amount is expected to be no longer probable. For individually significant amounts, this estimation is performed on an individual basis considering the length of time past due, financial condition of the counter-party, impending legal disputes, if any and other relevant factors.

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

Provisions

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Contingencies

In the normal course of business, contingent liabilities may arise from litigation, taxation and other claims against the Group. A tax provision is recognised when the Group has a present obligation as a result of a past event; it is probable that the Group will be required to settle that obligation. Where it is management's assessment that the outcome cannot be reliably quantified or is uncertain the claims are disclosed as contingent liabilities unless the likelihood of an adverse outcome is remote. Such liabilities are disclosed in the notes but are not provided for in the financial statements. When considering the classification of a legal or tax cases as probable, possible or remote there is judgement involved. This pertains to the application of the legislation, which in certain cases is based upon management's interpretation of country specific tax law, in particular India, and the likelihood of settlement. Management uses in-house and external legal professionals to inform their decision.

Although there can be no assurance regarding the final outcome of the legal proceedings, the Group does not expect them to have a materially adverse impact on the Group's financial position or profitability.

Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

Revenue and inventories

The estimates around total budgeted cost i.e., outcomes of underlying construction and service contracts, which further require estimates to be made for changes in work scopes, claims (compensation, rebates, etc.), the cost of meeting other contractual obligations to the customers and other payments to the extent they are probable, and they are capable of being reliably measured. For the purpose of making these estimates, the Group used the available contractual and historical information and also its expectations of future costs. The estimates of the saleable area are also reviewed periodically and effect of any changes in such estimates is recognised in the period such changes are determined.

Accounting for revenue and land cost for projects executed through joint development arrangements

For projects executed through joint development arrangements, the Group has evaluated that land owners are engaged in the same line of business as the Group.

The revenue from the development and transfer of constructed area/revenue sharing arrangement and the corresponding land/ development rights received under joint development arrangement is measured at the fair value of the estimated consideration payable to the land owner and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the joint development arrangement. Such assessment is carried out at the launch of the real estate project and is reassessed at each reporting period. The management is of the view that the fair value method and estimates are reflective of the current market condition.



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Useful lives of depreciable/amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

Fair value measurement

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

Fair valuation of investment property

Investment property is stated at cost. However, as per Ind AS 40, there is a requirement to disclose fair value as at the balance sheet date. The Group engaged independent valuation specialists to determine the fair value of its investment property as at reporting date. The determination of the fair value of investment properties requires the use of estimates such as future cash flows from the assets (such as lettings, future revenue streams, capital values of fixtures and fittings, any environmental matters and the overall repair and condition of the property) and discount rates applicable to those assets. In addition, development risks (such as construction and letting risk) are also taken into consideration when determining the fair value of the properties under construction. Further, the independent valuation specialist also carried out purchase price allocation assigned value to the building and plant and machinery included in the investment property on the basis of estimates of construction cost and depreciation using useful life and age of the assets. The remaining value was allocated to freehold land. These estimates are based on local market conditions existing at the balance sheet date.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

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7A Property, plant and equipment

Description	Leasehold improvements	Office equipments	Furnitures and fixtures	Vehicles	Plant and machinery	Computers	Total	Capital work in progress [^]
Gross block								
As at 1 April 2020	659.29	391.88	138.02	408.50	5,254.01	328.06	7,179.76	155.35
Additions	148.99	110.67	57.99	584.20	4,310.90	27.98	5,240.73	147.71
Deletions/capitalisation	34.04	-	-	32.94	32.17	-	99.15	303.05
As at 31 March 2021	774.24	502.55	196.01	959.76	9,532.74	356.04	12,321.34	-
Additions	330.72	222.12	98.47	409.98	1,820.75	48.82	2,930.86	-
Deletions	67.96	59.09	59.91	36.05	40.19	17.61	280.81	-
As at 31 March 2022	1,037.00	665.58	234.57	1,333.69	11,313.30	387.25	14,971.39	-
Accumulated depreciation								
As at 1 April 2020	253.19	323.73	69.43	218.02	3,134.88	252.80	4,252.05	-
Charge for the year	87.03	70.82	21.58	111.86	1,298.03	27.72	1,616.84	-
Deletions	28.47	-	-	29.65	4.05	-	62.17	-
As at 31 March 2021	311.75	394.35	91.01	300.23	4,428.86	280.52	5,806.72	-
Charge for the year	152.50	109.21	41.32	316.10	1,790.79	34.26	2,444.18	-
Deletions	57.86	56.21	53.07	17.70	13.70	16.73	214.27	-
As at 31 March 2022	406.39	448.35	79.26	598.63	6,205.95	298.05	8,036.63	-
Net block								
As at 1 April 2020	406.10	68.15	68.59	190.48	2,119.13	75.26	2,927.71	155.35
As at 31 March 2021	462.49	108.20	105.00	659.53	5,103.88	75.52	6,514.62	-
As at 31 March 2022	630.61	217.23	155.31	735.06	5,107.35	89.20	6,934.76	-

#During the year ended 31 March 2021, the management conducted an operational efficiency technical review of Mivon Shuttering (included under the head Plant and Machinery) used in various projects, based on which, the management has revised the estimate of useful life of such assets from 4 years to 8 years. Had the useful life of Mivon Shuttering remained the same, the depreciation charged would have been higher by Rs. 873.44 lakhs with a corresponding impact on property plant and equipment and also an impact to retained earnings which would have been lower by Rs. 568.22 lakhs (net of tax impact of Rs. 305.21 lakhs).

[^] Refer note 46 for ageing of capital work in progress

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

For capital and other commitments, refer note 42



7B Leases**i) Right of use assets**

Particulars	Buildings	Total
Gross carrying value		
As at 1 April 2020	1,103.34	1,103.34
Additions	166.94	166.94
Deletions	(260.54)	(260.54)
As at 31 March 2021	1,009.74	1,009.74
Additions	438.64	438.64
Deletions	(69.05)	(69.05)
As at 31 March 2022	1,379.33	1,379.33
Accumulated depreciation		
As at 1 April 2020	230.91	230.91
Charge for the year	157.16	157.16
Deletions	(94.34)	(94.34)
As at 31 March 2021	293.73	293.73
Charge for the year	210.64	210.64
Deletions	(31.65)	(31.65)
As at 31 March 2022	472.72	472.72
Net block		
As at 1 April 2020	872.43	872.43
As at 31 March 2021	716.01	716.01
As at 31 March 2022	906.61	906.61

ii) Lease liabilities

Particulars	Current	Non-current	Total
As at 1 April 2020	100	1,034.18	1,134.16
Additions	-	161.92	161.92
Accretion of interest	-	190.10	190.10
Payments of lease liabilities	(99.98)	(176.56)	(276.54)
Rent concession	-	(8.65)	(8.65)
Deletions	-	(199.85)	(199.85)
Re-classification from non-current to current	133.70	(133.70)	-
As at 31 March 2021	133.70	867.44	1,001.14
Additions	-	430.26	430.26
Accretion of interest	-	214.38	214.38
Payments of lease liabilities	(133.70)	(207.23)	(340.92)
Rent concession	-	(18.78)	(18.78)
Deletions	-	(82.35)	(82.35)
Re-classification from non-current to current	193.55	(193.55)	-
As at 31 March 2022	193.55	1,010.18	1,203.73

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7C Investment property

Particulars	Land	Building	Plant and machinery	Total
Gross block				
As at 1 April 2020	-	-	-	-
Additions	-	-	-	-
Balance as at 31 March 2021	-	-	-	-
Additions	4,262.74	1,374.31	289.61	5,926.66
Balance as at 31 March 2022	4,262.74	1,374.31	289.61	5,926.66
Accumulated depreciation				
As at 1 April 2020	-	-	-	-
Charge for the year	-	-	-	-
Balance as at 31 March 2021	-	-	-	-
Charge for the year	-	9.61	24.46	34.07
Balance as at 31 March 2022	-	9.61	24.46	34.07
Net block				
As at 1 April 2020	-	-	-	-
As at 31 March 2021	-	-	-	-
As at 31 March 2022	4,262.74	1,364.70	265.14	5,892.59

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

Particulars	31 March 2022	31 March 2021
Rental income	-	-
Less: Direct operating expenses that generated rental income*	-	-
Less: Direct operating expenses that did not generate rental income*	-	-
Profit from leasing of investment property before depreciation	-	-
Less: Depreciation expense	34.07	-
Profit from leasing of investment property after depreciation	(34.07)	-

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

(ii) Fair value of investment property:

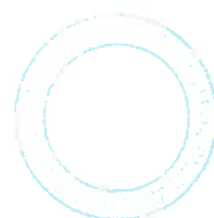
Particulars	31 March 2022	31 March 2021	1 April 2020
Fair value	6,000.00	-	-

The Group has appointed a registered valuer in accordance with rule 2 of Companies (Registered valuer and valuation) Rules, 2017) for the valuation of investment property. The fair value of investment property has been determined by external, independent property valuers, having appropriate qualifications and recent experience in the location and category of the property being valued. The Group obtains independent valuation for its investment property at least annually and are considered to be a fair representation at which such properties can be sold in an active market. The fair value measurement for all of the investment property has been categorised as a Level 3 fair value based on the inputs to the valuation technique used. Considering the revenue generating potential of the existing built-up area, the Group follows discounted cash flows technique. Discounted cash flow approach is based on the present value of the future expected receivable. These cash flows are then discounted at an appropriate discounting rate linked with risk adjusted discounting factor to arrive at the fair value for the operational project components.

(iii) For Investment properties pledged as security against borrowings, refer note 23D.



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7D Goodwill on Consolidation

Description	Goodwill	Total
Gross block		
As at 1 April 2020	3,077.70	3,077.70
Additions	-	-
Deletions	-	-
As at 31 March 2021	3,077.70	3,077.70
Additions	-	-
Deletions	-	-
As at 31 March 2022	3,077.70	3,077.70

Impairment testing of goodwill

Goodwill arising on Business Combination is carried at cost and annually tested annually for impairment. The goodwill pertains to the 'Real Estate' Segment on acquisition of two subsidiaries i.e. Sternal Buildcon Private Limited and Forever Buildtech Private Limited. Impairment testing for goodwill has been carried out considering their recoverable amounts which, inter-alia, includes estimation of their value-in-use based on management projections. These projections have been made for the period of the respective real estate projects not exceeding period of five years, as applicable and consider various factors, such as market scenario and margin projections specific to the business. For such projections, discount rate of 15.61% (31 March 2021 14.39%, 1 April 2020 15.73%) have been considered. Since the real estate projects to which such goodwill pertains to are nearing completion, no long term growth rates have been assigned for computation of value in use. Discount rate has been determined considering the Weighted Average Cost of Capital (WACC). Based on the above assessment, no impairment has been recognised during the year.

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7E Other intangible assets

Description	Computer softwares	Brands / trademarks	Total
Gross block			
As at 1 April 2020	125.93	5.67	131.60
Additions	37.94	-	37.94
Deletions	0.82	-	0.82
As at 31 March 2021	163.05	5.67	168.72
Additions	6.30	2.52	8.82
Deletions	14.97	-	14.97
As at 31 March 2022	154.38	8.19	162.57
Accumulated amortisation			
As at 1 April 2020	63.00	3.13	66.13
Charge for the year	27.09	-	27.09
Deletions	0.21	-	0.21
As at 31 March 2021	89.88	3.13	93.01
Charge for the year	32.17	0.64	32.81
Deletions	16.08	-	16.08
As at 31 March 2022	105.97	3.77	109.74
Net block			
As at 1 April 2020	62.93	2.54	65.47
As at 31 March 2021	73.17	2.54	75.71
As at 31 March 2022	48.41	4.42	52.83

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	As at 31 March 2022 Number of shares	As at 31 March 2021 Number of shares	As at 1 April 2020 Number of shares	As at 31 March 2022 Amount	As at 31 March 2021 Amount	As at 1 April 2020 Amount
8A Investments accounted for using the equity method						
In equity shares						
Associate (unquoted)						
Global Telecommunication Private Limited	-	-	3,55,000	-	-	77.86
				-	-	77.86
Aggregate value of unquoted investments				-	-	77.86
Aggregate amount of impairment in value of investments				-	-	-
8B Investments (non-current)						
In equity shares						
Others (unquoted at fair value through other comprehensive income)*						
Urbandigs India Private Limited#	67,000	67,000	67,000	7.15	7.15	7.15
SMC Global Securities Limited	-	-	88,65,885	-	-	10,580.55
Signatureglobal Foundation Trust#				0.14	0.14	0.14
Others (quoted at fair value through other comprehensive income)*						
SMC Global Securities Limited	6,35,198	63,65,885	-	497.72	4,403.68	-
In compulsorily convertible preference shares						
Others (unquoted at fair value through other comprehensive income)*						
Shri Bankey Bihari Securities Private Limited	-	2,50,000	2,50,000	-	187.49	247.89
				505.01	4,598.46	10,835.53
Aggregate amount of quoted investments and market value thereof				497.72	4,403.68	-
Aggregate amount of unquoted investments				7.29	194.78	10,835.53
Aggregate amount of impairment in value of investments				-	-	-

* Till 1 April 2020, the Holding Company held 88,65,885 shares of SMC Global Securities Limited, which got listed during the year ended 31 March 2021. Till 1 April 2020, all shares of SMC Global Securities Limited were pledged against borrowings obtained by the Holding Company. During the year 31 March 2022, 57,30,687 shares (31 March 2021: 25,00,000 shares) held by the Holding Company were released from the pledge by the lenders and out of these shares, the Holding Company has sold 6,893,792 shares till 31 March 2022 (891,804 shares till 31 March 2021). The remaining 9,893 unpledged shares as on 31 March 2022 (31 March 2021: 1,608,196 and 1 April 2020: Nil) are classified as current investments by the Holding Company.

*These investments are not held for trading. Accordingly, the Company has elected to present changes in the fair value of these investments in other comprehensive income.

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

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
9 Other financial assets (non-current)			
(Unsecured, considered good unless otherwise stated)			
Security deposits			
Considered good	645.50	348.93	1,254.85
Considered doubtful	125.36	-	-
Derivative assets (refer note 40)	2,017.70	1,392.60	-
Fixed deposits having maturity more than 12 months*	4,595.22	3,216.61	1,312.15
	7,383.77	4,958.34	2,567.00
	(125.35)	-	-
Less: Allowance for impairment	7,258.42	4,958.34	2,567.00

*Deposits have been pledged as security for bank guarantees issued in favour of statutory authorities.

10 Deferred tax assets (net)			
Deferred tax assets on account of			
Expenditures to be claimed subsequently under Income tax act, 1961	2,585.55	2,218.03	1,002.63
Property, plant and equipment, investment property and intangible assets	477.49	159.91	144.31
Carried forward business loss	5,962.83	647.96	260.39
Allowance for expected credit losses	102.12	176.71	140.76
Employee benefits	259.33	147.70	113.01
Change in measurement of revenue from real estate development (net of cost)	-	2,408.98	2,282.41
Fair valuation of investment	9.47	-	-
Fair valuation of derivative instruments	514.14	3,102.22	3,047.01
Impairment on assets and inventories	484.62	-	-
Right of use assets and lease liabilities	76.63	73.39	59.48
Deferred tax liabilities on account of			
Fair valuation of investment	-	(200.17)	(1,557.38)
Financial assets and liabilities measured at amortised cost	-	(101.03)	(93.72)
Deferred tax assets (net)	10,472.18	8,633.70	5,398.90
Minimum alternative tax credit entitlement	949.28	935.33	924.50
Deferred tax assets (net) (including MAT credit entitlement)	11,421.46	9,569.03	6,323.40

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(i) Movement in deferred tax assets (net)

Particulars	As at 1 April 2021	Recognised/ reversed through profit and loss	Recognised in other comprehensive income	As at 31 March 2022
Assets				
Expenditures to be claimed subsequently under Income tax act, 1961	2,218.03	367.52	-	2,585.55
Property, plant and equipment, investment property and intangible assets	159.91	317.58	-	477.49
Carried forward business loss	647.96	5,314.87	-	5,962.83
Allowance for expected credit losses	176.71	(74.59)	-	102.12
Employee benefits	147.70	81.74	29.89	259.33
Change in measurement of revenue from real estate development (net of cost)	2,408.98	(2,408.98)	-	-
Fair valuation of investment	-	9.47	-	9.47
Fair valuation of derivative instruments	3,102.22	(2,588.18)	-	514.14
Impairment on assets and inventories	-	484.62	-	484.62
Right of use assets and lease liabilities	73.37	3.26	-	76.63
Liabilities				
Fair valuation of investment	(200.17)	322.82	(122.65)	-
Financial assets and liabilities measured at amortised cost	(101.03)	101.03	-	-
Deferred tax assets (net)				
Minimum alternative tax credit entitlement	935.33	13.95	-	949.28
Deferred tax assets (net) (including MAT credit entitlement)				
Total	9,569.01	1,945.11	(92.76)	11,421.46

Particulars	As at 1 April 2020	Recognised/ reversed through profit and loss	Recognised in other comprehensive income	As at 31 March 2021
Assets				
Expenditures to be claimed subsequently under Income tax act, 1961	1,002.63	1,215.40	-	2,218.03
Property, plant and equipment, investment property and intangible assets	144.31	15.60	-	159.91
Carried forward business loss	260.39	387.57	-	647.96
Allowance for expected credit losses	140.76	35.95	-	176.71
Employee benefits	113.01	44.82	(10.13)	147.70
Change in measurement of revenue from real estate development (net of cost)	2,282.41	126.57	-	2,408.98
Fair valuation of derivative instruments	3,047.01	55.21	-	3,102.22
Right of use assets and lease liabilities	59.48	13.89	-	73.37
Liabilities				
Fair valuation of investment	(1,557.38)	-	1,357.21	(200.17)
Financial assets and liabilities measured at amortised cost	(93.72)	(7.31)	-	(101.03)
Deferred tax assets (net)				
Minimum alternative tax credit entitlement	924.50	10.83	-	935.33
Deferred tax assets (net) (including MAT credit entitlement)				
Total	6,323.40	1,898.53	1,347.08	9,569.01

Notes:

- (a) During the year ended 31 March 2022, the Group has recognized deferred tax asset of Rs. 1,852.34 lakhs based on the business projections of taxable earnings in the near future. While recognizing such deferred tax assets, the Company has been cognizant enough to consider the history of losses they have, uncertainties of business in place and rising input costs. Carrying value of the deferred tax assets (net) is Rs. 11,421.45 lakhs as at 31 March 2022.
- (b) Certain projects of the group are eligible for deduction under section 80IBA of Income-tax Act, 1961 (subject to compliance of conditions mentioned under that section) in respect of its profits and gains derived from the business of developing and building housing projects which meet the criteria for such deduction as per the provisions of the Income-tax Act, 1961. Hence, the Group has not created the deferred tax assets in respect of carry forward losses, unabsorbed depreciation and other timing differences with respect to such projects. Tax losses are available for offset for maximum period of eight years from the incurrence of loss.
- (c) The Company has minimum alternate tax credit entitlement amounting to Rs. 949.28 lakhs (31 March 2021: Rs. 935.33 lakhs, 1 April 2020 Rs. 924.50 lakhs). Such tax credits have been recognised on the basis that recovery is probable in the foreseeable future.

Pertaining to financial year ending

Expiry date

31 March 2019
31 March 2020
31 March 2021
31 March 2022

31 March 2034
31 March 2035
31 March 2036
31 March 2037

As at

31 March 2022
798.50
104.98
10.92
34.88
949.28

As at

31 March 2021
818.71
105.69
10.92
-
935.33

As at

1 April 2020
818.81
105.69
-
-
924.50

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	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
11 Income-tax assets (net)			
Income-tax (net of provision for taxation)	1,724.30	1,314.15	2,788.72
	<u>1,724.30</u>	<u>1,314.15</u>	<u>2,788.72</u>
12 Other non-current assets (Unsecured, considered good unless otherwise stated)			
Prepaid expenses	623.47	172.64	768.89
Security deposits	1,048.92	3,797.22	3,020.22
Advance given for purchase of investment	276.36	276.36	-
Capital advances			
Unsecured, considered good	-	82.71	7.00
Unsecured, considered doubtful	100.00	100.00	100.00
	<u>1,948.75</u>	<u>4,428.93</u>	<u>3,896.11</u>
	<u>(100.00)</u>	<u>(100.00)</u>	<u>(100.00)</u>
	<u>1,848.75</u>	<u>4,328.93</u>	<u>3,796.11</u>
Less: Provision for doubtful advances			
13 Inventories (valued at lower of cost and net realizable value)			
Stock-in-hand	1,802.20	1,152.51	1,378.42
Projects-in-progress*	3,39,240.96	2,75,752.07	2,06,321.06
Goods-in-transit	8.47	197.93	18.89
	<u>3,41,051.65</u>	<u>2,77,102.51</u>	<u>2,07,718.37</u>
	<u>(1,845.49)</u>	<u>(86.97)</u>	<u>(34.53)</u>
	<u>3,39,206.16</u>	<u>2,77,015.54</u>	<u>2,07,683.84</u>

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

	As at 31 March 2022 Number of shares/units	As at 31 March 2021 Number of shares/units	As at 1 April 2020 Number of shares/units	As at 31 March 2022 Amount	As at 31 March 2021 Amount	As at 1 April 2020 Amount
14 Investments (current)						
In equity shares (at fair value through other comprehensive income)*						
SMC Global Securities Limited	9,893	16,08,196	-	7.41	1,086.47	-
Chromatic India Limited	-	18,000	18,000	0.18	0.13	-
Pradeep Overseas Limited	2,44,899	2,74,199	2,74,199	-	2.61	0.96
A2Z Infra Engineering Limited	-	39,000	39,000	3.76	1.46	1.32
In mutual funds (at fair value through other comprehensive income)						
HDFC Liquid Mutual Funds	-	3,063	3,063	-	0.10	0.10
				<u>11.35</u>	<u>1,090.77</u>	<u>2.38</u>
Aggregate amount of quoted investments and market value thereof				11.35	1,090.67	2.28
Aggregate amount of unquoted investments				-	0.10	0.10

*These investments are not held for trading. Accordingly, the Company has elected to present changes in the fair value of these investments in other comprehensive income.

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
15 Trade receivables			
Unsecured, considered good			
From related party (refer note 43)	180.12	1,469.27	2,935.43
From others	227.46	10.98	105.86
Unsecured, credit impaired			
From others	12.61	12.61	-
	<u>430.19</u>	<u>1,492.86</u>	<u>3,041.29</u>
	<u>(12.61)</u>	<u>(12.61)</u>	<u>-</u>
	<u>417.58</u>	<u>1,480.25</u>	<u>3,041.29</u>
Less: Allowance for expected credit loss			

Ageing schedule

As at 31 March 2022

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	-	372.68	-	-	44.90	-	417.58
Undisputed trade receivables - credit impaired	-	-	-	-	12.61	-	12.61

As at 31 March 2021

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	-	1,256.44	159.40	58.06	6.34	-	1,480.25
Undisputed trade receivables - credit impaired	-	-	-	12.61	-	-	12.61

As at 1 April 2020

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	-	2,379.46	635.91	25.92	-	-	3,041.29

16 Cash and cash equivalents

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Balances with banks	12,634.46	14,468.53	3,084.01
Cheques in hand	1,162.78	656.60	539.98
Cash on hand (including gold coins)	156.67	144.48	137.66
Bank deposits with original maturity of less than three months	9,634.47	9,271.12	10,105.13
	<u>23,588.38</u>	<u>24,539.61</u>	<u>13,866.78</u>

17 Bank balances other than cash and cash equivalents

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Balance with bank in deposit account having maturity of more than three months but less than twelve months*	5,521.49	4,645.36	466.89
	<u>5,521.49</u>	<u>4,645.36</u>	<u>466.89</u>

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



	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
18 Loans (current) (Unsecured, considered good unless otherwise stated)			
Other than non-banking financial services business			
Loans to related parties (refer note 43)	-	2,976.08	7,726.59
Non-banking financial services business			
Loans to related parties (refer note 43)	-	931.68	976.46
Loans to others			
Unsecured, considered good	107.39	7,211.44	8,470.56
Unsecured, considered doubtful	142.22	408.33	303.12
	<u>249.61</u>	<u>11,527.53</u>	<u>17,476.72</u>
	(142.22)	(408.33)	(303.13)
	<u>107.39</u>	<u>11,119.20</u>	<u>17,173.59</u>
Less: Allowance for expected credit loss			

Loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand -

Type of Borrower*	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	Amount of loan outstanding	Percentage to the total loans	Amount of loan outstanding	Percentage to the total loans	Amount of loan outstanding	Percentage to the total loans
Related Parties	-	-	3,907.76	34%	8,703.05	50%

*No loans have been granted to Promoters, Directors or KMPs.

19 Other financial assets (current) (Unsecured, considered good unless otherwise stated)			
Advance to employees	0.45	1.53	-
Amount recoverable	505.82	776.71	493.30
Unbilled revenue	468.90	130.81	83.09
Refundable amounts from land owners	1,400.00	-	-
Security deposits			
Related parties (refer note 43)	-	800.00	3,300.00
Others	1,121.06	2,714.92	2,423.15
	<u>3,496.23</u>	<u>4,423.97</u>	<u>6,299.54</u>

20 Other current assets (Unsecured, considered good unless otherwise stated)			
Advances (including advances/security deposits for land)			
Unsecured, considered good	8,955.82	2,776.96	2,752.32
Unsecured, considered doubtful	62.00	62.00	62.00
Balances with government authorities	3,626.43	3,575.63	2,544.46
Initial public offer related transaction costs (refer note 47)	137.80	-	-
Brokerage	11,698.64	5,425.34	2,159.53
Others	396.15	683.18	567.99
Advances to contractors and material suppliers			
Unsecured, considered good	5,945.69	3,559.47	2,918.12
Unsecured, considered doubtful	75.84	60.53	33.36
Others	355.28	749.62	98.08
	<u>31,253.65</u>	<u>16,891.73</u>	<u>11,135.88</u>
	(137.84)	(122.53)	(95.38)
	<u>31,115.81</u>	<u>16,769.20</u>	<u>11,040.52</u>
Less : Provision for doubtful advances			

21 Equity share capital Authorised	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	Number	Amount	Number	Amount	Number	Amount
Equity shares of Rs. 1 each fully paid up (31 March 2021 and 1 April 2020 - Rs.10 each fully paid up)	50,00,00,000	5,000.00	1,35,20,000	1,352.00	1,35,20,000	1,352.00
	<u>50,00,00,000</u>	<u>5,000.00</u>	<u>1,35,20,000</u>	<u>1,352.00</u>	<u>1,35,20,000</u>	<u>1,352.00</u>
Issued, subscribed and paid up shares						
Equity shares of Rs. 1 each fully paid up (31 March 2021 and 1 April 2020 - Rs.10 each fully paid up)	11,37,58,800	1,137.59	56,87,940	568.79	56,87,940	568.79
	<u>11,37,58,800</u>	<u>1,137.59</u>	<u>56,87,940</u>	<u>568.79</u>	<u>56,87,940</u>	<u>568.79</u>

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

	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	Number	Amount	Number	Amount	Number	Amount
Balance as at 1 April 2021*/1 April 2020	5,68,79,400	568.79	56,87,940	568.79	56,87,940	568.79
Issued during the year						
- Bonus shares issued (refer note 21d)	5,68,79,400	568.80	-	-	-	-
Outstanding at the end of the year	<u>11,37,58,800</u>	<u>1,137.59</u>	<u>56,87,940</u>	<u>568.79</u>	<u>56,87,940</u>	<u>568.79</u>

*Shareholding post the share split as per note 21d

b. Terms/rights attached to equity shares

The Holding Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share. The Holding Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Holding Company, all preferential amounts, if any, shall be discharged by the Holding Company. The remaining assets of the Holding Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. All shares rank equally with regard to the Holding Company's residual assets.

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

Name of shareholders	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	Number*	%	Number*	%	Number*	%
Sarvprya Securities Private Limited	2,43,49,900	21.40%	16,15,595	28.40%	16,15,595	28.40%
DKL Broking & Infra LLP	94,37,160	8.30%	-	-	-	-
Pradeep Kumar Aggarwal	92,00,960	8.09%	3,92,175	6.89%	3,92,175	6.89%
Lalit Kumar Aggarwal	91,65,940	8.06%	3,97,785	6.99%	3,97,785	6.99%
Devender Aggarwal	89,55,960	7.87%	3,90,965	6.87%	3,90,965	6.87%
Ravi Aggarwal	89,13,940	7.84%	3,92,915	6.91%	3,92,915	6.91%

*Shareholding post the share split as per note 21d

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

During the year ended 31 March 2022, the Board of Directors of the Holding Company have approved share split of equity shares from ₹ 10 per share to ₹ 1 per share and the same has been duly approved by the shareholders of the Holding Company. Accordingly, the number of issued, subscribed and fully paid up shares have increased from 5,68,79,400 shares to 56,87,940 shares.

During the year ended 31 March 2022, the Holding Company also issued 56,87,940 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account.

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a. Shareholding of promoters* :
As at 31 March 2022

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

*Shareholding post the share split as per note 21d

As at 31 March 2021

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

As at 1 April 2020

Shares held by promoters as at 1 April 2020			
S.N.	Promoters name	Number of shares	% of total shares
1	Devender Aggarwal	3,90,965	6.87%
2	Devender Aggarwal (HUF)	2,32,750	4.09%
3	Lalit Kumar Aggarwal	3,97,785	6.99%
4	Lalit Aggarwal (HUF)	2,36,250	4.15%
5	Pradeep Kumar Aggarwal	3,92,175	6.89%
6	Pradeep Kumar Aggarwal (HUF)	2,31,000	4.06%
7	Ravi Aggarwal	3,92,915	6.91%
8	Ravi Aggarwal (HUF)	2,41,500	4.25%
9	Sarvriya Securities Private Limited	16,15,595	28.40%
Total		41,30,935	72.63%

*as defined under the Companies Act, 2013.

22 Other equity

	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Capital reserve	5,411.01	5,411.01	5,411.01
Securities premium	2,270.29	2,839.09	2,839.09
Debenture redemption reserve	1,965.11	1,965.11	1,965.11
Reserves fund	45.20	21.16	21.13
Retained earnings	(46,092.62)	(31,314.14)	(23,122.93)
Equity instruments measured at fair value through OCI	41.85	(177.63)	3,011.33
	<u>(36,359.16)</u>	<u>(21,255.40)</u>	<u>(9,875.26)</u>

Nature and purpose of other reserves

Capital reserve

Capital reserve represents balance recognized at the time of acquisitions as per the Scheme of Amalgamation.

Securities premium

Securities premium is used to record the premium on issue of shares. This balance can be utilised in accordance with provisions of the Act.

Debenture redemption reserve

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

Reserves fund

These are statutory reserves required to be created under section 45IC of RBI Act, 1934

Retained earnings

Retained earnings is used to record balance of statement of profit and loss and other equity adjustments.

Equity instruments measured at fair value through OCI

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity.

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	As at 31 March 2022	Non current portion As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	Current portion As at 31 March 2021	As at 1 April 2020
23A Borrowings						
Secured						
Non-convertible debentures						
1,21,754 (31 March 2021 - 175,000; 1 April 2020 - 200,000) 16% Non-Convertible Debentures of Rs. 10,000 each (refer note 23D.1)	-	7,491.15	7,458.76	12,164.36	9,967.61	12,452.93
Nil (31 March 2021 - 50,400; 1 April 2020 - 57,600) 16% Non-Convertible Debentures of Rs. 10,000 each (refer note 23D.2)	-	2,160.00	2,139.60	-	2,859.60	3,540.60
Nil (31 March 2021 - 36,802; 1 April 2020 - 38,000) 15.25% Non-Convertible Debentures of Rs. 10,000 each (refer note 23D.3)	-	1,804.77	3,763.06	-	1,855.82	-
1,500 (31 March 2021 - 1,500; 1 April 2020 - Nil) 10.01% and 10.045% Non-Convertible Debentures of Rs. 1,000,000 each (refer note 23D.4)	8,956.91	14,792.29	-	5,925.96	-	-
Compulsorily-Convertible Debentures (CCDs)						
Nil (31 March 2021 - 100,000; 1 April 2020 - 100,000) 0.0001% Compulsorily Convertible Debentures of Rs. 10 each (refer note 23D.5)	-	9,954.31	9,902.04	-	-	-
100,000 (31 March 2021 - Nil and 1 April 2020 - Nil) 0.0001% Compulsorily Convertible Debentures of Rs. 10,000 each (refer note 23D.6)	9,962.96	-	-	-	-	-
36,190 (31 March 2021 - Nil and 1 April 2020 - Nil) 0.0001% Compulsorily Convertible Debentures (CCD) of Rs. 10,000 each (refer note 23D.7)	3,604.60	-	-	-	-	-
210,000 (31 March 2021 and 1 April 2020 - 210,000) 0.0001% Compulsorily Convertible Debentures of Rs. 10,000 each (refer note 23D.8)	20,923.24	20,892.39	20,861.54	-	-	-
Term loans						
From banks (refer note 23D.9 to 23D.19)	24,846.63	22,453.38	-	10,172.42	3,906.43	-
From financial institutions (refer 23D.20 to 23D.40)	9,223.64	4,279.37	2,813.87	2,261.36	-	5,152.37
Vehicle loans						
From banks (refer 23D.41)	389.60	213.87	78.39	113.30	136.35	54.45
From financial institutions (refer 23D.41)	24.09	43.25	62.96	9.38	8.56	7.85
	77,931.67	84,084.78	47,080.22	30,646.80	18,734.39	21,208.20
Less: Amount disclosed under current borrowings as "current maturities of non-current borrowings"	-	-	-	(30,646.80)	(18,734.39)	(21,208.20)
Total	77,931.67	84,084.78	47,080.22	-	-	-
Non current- borrowings guaranteed by directors and others						
Non-convertible debentures	8,956.91	26,248.21	13,361.42	18,090.34	14,683.03	15,993.53
Indian rupee term loan from banks and others	34,070.28	26,732.75	2,813.87	12,433.78	3,906.43	5,162.37
				As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
23B Borrowings						
Secured						
Cash credit facilities from bank (refer 23D.42 to 23D.46)				2,362.91	12,865.94	26,480.59
Short-term loans from financial institutions (refer 23D.47 to 23D.49)				544.59	-	771.33
Buyer's credit facilities from bank (refer 23D.50 to 23D.52)				2,004.54	1,726.41	707.21
Current maturities of non-current borrowings (refer note 23A)				30,646.80	18,734.39	21,208.20
Unsecured						
Loan from related parties (refer note 23D.53 and 23D.54)				1,000.00	-	-
Loan from other parties (refer note 23D.55)				1,262.71	226.83	688.11
				37,821.55	33,553.57	49,855.44
Current borrowings guaranteed by directors and others						
Cash credit facilities from bank				2,362.91	12,865.94	26,480.59
Buyer's credit facilities from bank				2,004.54	1,726.41	707.21
Short-term loans from financial institutions				544.59	-	-

23C Reconciliation of liabilities arising from financing activities

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

Particulars	Current borrowings (excluding current maturities)	Non current borrowings (including current maturities)
Balance as at 1 April 2020	28,647.24	68,288.42
Cash flows:		
- Proceeds/repayments (net)	(13,828.06)	35,168.23
Non cash:		
-Processing fee adjustment	-	(1,087.16)
-Interest expense adjustment	-	449.89
Balance as at 31 March 2021	14,819.18	1,02,819.17
Cash flows:		
- Proceeds/repayments (net)	(7,695.85)	5,921.68
Non cash:		
-Processing fee adjustment	-	(927.31)
-Interest expense adjustment	-	764.95
-Others	51.41	-
Balance as at 31 March 2022	7,174.74	1,08,578.47

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Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
23D Borrowing securities					
A. Long term borrowings					
1	During the year ended 31 March 2018, the Holding Company had issued 250,000, 16 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 25,000 lakhs. The debentures are redeemable in 23 equal quarterly installments which were starting from October 2019. The repayment schedule were revised during the last year, according to which the Holding Company was provided with the moratorium facility for 4 quarters starting from 31 March, 2020 to 31 December, 2020. As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 01 January 2023.	For the financial year ended 31 March 2022, the NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of, land situated at Village Morta, Rajnagar, Ghazibad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), on land Sector 93, Village Wazirpur and Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), on land situated at Sector 28A Village Kailash, Kamal, Developed by Subsidiary Company (Maa Vaishno Net-Tech Private Limited), on Land, Village Gadoli Kalan and Basai Haryana owned by Group related Company (Savpriya Securities Private Limited), on Land situated at Sector 36 land owned by Subsidiary Company (Signatureglobal Homes Private Limited), on land situated at Sector 36, Sohna owned by the Holding Company, and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures. (ii)Hypothecation over the receivables from properties: Land situated at in Sector 36, Sohna developed by subsidiary company (Sternal Buildcon Private Limited), on Land situated at Sector 63A, Kadarapur, Haryana developed by the holding company, land situated at Sector 37D Village Basai, Gurugram, owned by subsidiary company (Signatureglobal Developers Private Limited), land situated at Village Morta, Rajnagar, Ghazibad, owned by subsidiary company (Signatureglobal Developers Private Limited), on land situated at Sector 93, Hyatpur owned by subsidiary company (Signature Builders Private Limited), land situated at village Naurangpur, Haryana owned by subsidiary company (JMK Holdings Private Limited), on land situated at Sector 28A Village Kailash, Kamal, developed by subsidiary company (Maa Vaishno Net- Tech Private Limited), on Land situated at Village Wazirpur, Haryana owned by subsidiary company (Signature Infrabuild Private Limited), on Land situated at Village Gadoli Kalan & Basai Haryana owned by group related party (Savpriya Securities Private Limited), on land situated at Sector 36, Sohna owned by the holding company and situated at Sector 37D, Village Gadoli Kalan, Gurugram developed by subsidiary company (Sternal Buildcon Private Limited) and others as per debenture trust deed for 2,50,000 Secured Redeemable Rupee Denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debentures are to be redeemed on or before 01 January 2023. (iii) Hypothecation over the receivables from properties: on land situated at Sector 93, Village wazirpur owned by Subsidiary Company (Signature Builders Private Limited), land situated at village Naurangpur, Haryana owned by Subsidiary Company (JMK Holding Private Limited) and others as per debenture trust deed for 250,000 Secured Redeemable Rupee Denominated Non-Convertible Debentures. (iv) Personal guarantee of promoters (directors and members of the Company). (v) Corporate guarantee of subsidiary Companies (Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net- Tech Private Limited, Signature Infrabuild Private Limited and JMK Holdings Private Limited) and Group related Company (Savpriya Securities Private Limited).	12,175.40	17,500.00	20,000.00
		For the Financial Year ended 31 March 2021 and 1 April 2020 The NCD'S were secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Sector 36, Sohna developed by Subsidiary Company (Sternal Buildcon Private Limited), land in Sector 63A, Kadarapur, Haryana developed by the Holding Company, land in Sector 37D Village Basai, Gurugram, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar, Ghazibad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 93, Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), land in Sector-36, Sohna, owned by Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 28A Village Kailash, Kamal, Developed by Subsidiary Company (Maa Vaishno Net- Tech Private Limited), land in Village Wazirpur, Haryana owned by Subsidiary Company (Signature Infrabuild Private Limited), land in Village Gadoli Kalan and Basai, Haryana owned by Group Company (Savpriya Securities Private Limited) and land in Sector 36, Sohna, owned by Group Company (Savpriya Securities Private Limited), land in Village Gadoli Kalan, Gurugram developed by Subsidiary Company (Sternal Buildcon Private Limited), land in sector 79B developed by the Subsidiary Company (JMK Holding Private Limited) and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (ii) Pledge of 3,730,687 (1 April 2020: 6,230,687) equity shares held by the Holding Company in SMC Global Securities Private Limited and Pledge of 1,674,910 shares of SMC Global Securities Private Limited held by the Group Related Company (Group related Company (Signatureglobal Securities Private Limited)). (iii) Personal guarantee of promoters (directors and members of the Company). (iv) Corporate guarantee of Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net- Tech Private Limited, Signature Infrabuild Private Limited, JMK Holdings Private Limited and Savpriya Securities Private Limited.			

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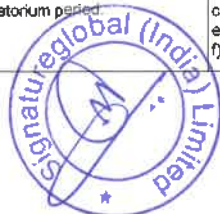
Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
2	During the year ended 31 March 2019, the Holding Company had issued 72,000, 16 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 7,200 lakhs. The debentures are redeemable in 18 equal quarterly installments which were starting from September 2019. The repayment schedule were revised during the last year, according to which the Holding Company was provided with the moratorium facility for 4 quarters starting from 31 March 2020 to 31 December 2020. During the year, Company has redeemed 72,000 No. of debentures.	During all three years NCD's were secured by the way of following:- (i) 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, Kadarpur, Haryana developed by the Holding 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, Hysatpur 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 and land in Sector 36, Sohna, owned by Sarvpriya Securities Private Limited, land in Village Gaduali Kalan, Gurugram developed by Sternal Buildcon Private Limited and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (ii) Hypothecation over the receivables from properties: Land situated at village Naurangpur, Haryana owned by JMK Holding Private Limited and others. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (iii) Pledge of 3,730,687 ("31 March 2021 and 1 April 2020" 6,230,687) equity shares held by the Holding Company in SMC Global Securities Private Limited and Pledge of 1,674,910 shares of SMC Global Securities Private Limited, held by Group related Company (Signatureglobal Securities Private Limited). (iv) Personal guarantee of promoters (directors and members of the Holding Company). (v) Corporate guarantee of subsidiary Companies (Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net- Tech Private Limited, Signature Infrabuild Private Limited and JMK Holdings Private Limited) and Group related Company (Sarvpriya Securities Private Limited).	-	5,040.00	5,760.00
3	During the year ended 31 March 2020, the Holding Company had issued 38,000, 15.25 % Non-Convertible Debentures (NCDs) of Rs. 10,000 each total amounting of Rs. 3,800 lakhs. The debentures were redeemable in 13 equal quarterly installments starting from September 2021. The repayment schedule were revised during the last year, according to which the Holding Company was provided with the moratorium facility for 4 quarters starting from 31 March, 2020 to 31 December, 2020. As per terms of Debenture Trust Deed, these NCDs are to be redeemed on or before 18 December 2022. During the year, Company has redeemed 38,000 No. of debentures.	During the all three years, the debenture were secured, by the way of following:- (i) Mortgage over properties on all piece and parcel of land in Sector 36, Sohna developed by Subsidiary Company (Sternal Buildcon Private Limited), land in Sector 63A, Kadarpur, Haryana developed by the Holding Company, land in Sector 37D Village Basai, Gurugram, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Village Morta, Rajnagar, Ghaziabad, owned by Subsidiary Company (Signatureglobal Developers Private Limited), land in Sector 93, Hysatpur owned by Subsidiary Company (Signature Builders Private Limited), land in Sector-36, Sohna, owned by Subsidiary Company (Signatureglobal Homes Private Limited), land in Sector 28A Village Kailash, Karnal, Developed by Subsidiary Company (Maa Vaishno Net- Tech Private Limited), land in Village Wazirpur, Haryana owned by Subsidiary Company (Signature Infrabuild Private Limited), land in Village Gadoli Kalan and Basai, Haryana and land in Sector 36, Sohna, owned by Group related Company (Sarvpriya Securities Private Limited), land in Village Gaduali Kalan, Gurugram developed by Subsidiary Company (Sternal Buildcon Private Limited) and others as per debenture trust deed for 250,000 secured redeemable Rupee denominated Non Convertible Debentures. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (ii) Hypothecation over the receivables from properties: Land situated at village Naurangpur, Haryana owned by Subsidiary Company (JMK Holding Private Limited) and others. As per terms of Debenture Trust Deed, these Non Convertible Debenture are to be redeemed on or before 01 January 2023. (iii) Pledge of 3,730,687 ("31 March 2021 and 1 April 2020" 6,230,687) equity shares held by the Holding Company in SMC Global Securities Private Limited and Pledge of 1,674,910 shares of SMC Global Securities Private Limited held by Group related Company (Signatureglobal Securities Private Limited). (iv) Personal guarantee of promoters (directors and members of the Holding Company). (v) Corporate guarantee of Subsidiary Companies (Signatureglobal Homes Private Limited, Sternal Buildcon Private Limited, Signatureglobal Developers Private Limited, Signature Builders Private Limited, Maa Vaishno Net- Tech Private Limited, Signature Infrabuild Private Limited, JMK Holding Private Limited) and Group related Company (Sarvpriya Securities Private Limited).	-	3,680.20	3,800.00
4(a)	During the year ended 31 March 2021, the Holding Company had issued 1000, 10.01% Non-Convertible Debenture having face value of Rs. 1,000,000 for an Aggregate amount Rs. 10,000 lakhs to International Finance Corporation. The debentures are redeemable in 5 equal half yearly installments which will be starting from September 2022.	The NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Village Hariyehara, Sector 36, Sohna owned and being developed by Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Corporate guarantee of Subsidiary Company (Signatureglobal Homes Private Limited). (iii) Pledge of 45% shares of Signatureglobal Homes Private Limited held by the Holding Company. (iv) Personal guarantee of Promoters (directors and members of Company)	10,000.00	10,000.00	-
4(b)	During the year ended 31 March 2021, the Holding Company had issued 500, 10.045% Non-Convertible Debenture having face value of Rs. 1,000,000 for an aggregate amount Rs. 5,000 lakhs to International Finance Corporation. The debentures are redeemable in 5 equal half yearly installments which will be starting from September 2022.	The NCD'S are secured by the way of following:- (i) Mortgage and hypothecation over the receivables from properties on all piece and parcel of land in Village Hariyehara, Sector 36, Sohna owned and being developed by Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Corporate guarantee of Subsidiary Company (Signatureglobal Homes Private Limited). (iii) Pledge of 45% shares of Signatureglobal Homes Private Limited held by the Holding Company. (iv) Personal guarantee of Promoters (directors and members of Company).	5,000.00	5,000.00	-
5	During the year ended 31 March 2019, the Holding Company had issued 100,000, 0.0001% Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each amounting to Rs. 10,000 lakhs to ICICI Alternative Investment Fund-1. These CCDs are voluntary convertible into equity shares at the right of the investor at the event of default (as mentioned in the investment agreement), or two days prior to filing of the red herring prospectus, or anytime after the expiry of the IPO Period. These CCDs shall automatically and compulsorily convert to Equity Shares on the 9th anniversary of the Closing Date at a conversion price of Rs. 1,494.39 per share unless certain criteria (as mentioned in the investment agreement) are met. In case the criteria is met then the unpaid coupon on the Investor Debentures shall also convert into Equity Shares along with the Investor Debentures. The Holding Company and the promoters shall take all necessary steps to complete a QIPO on or before the IPO Due Date, which is on or before 31 October 2021. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company. During the year ICICI Alternative Investment Fund-1 sold these CCD's to HDFC capital Affordable Real Estate Fund 1 for a total consideration of Rs. 11,382 lakhs.		-	10,000.00	10,000.00



Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
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(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
6	During the year ICICI Alternative Investment Fund-1 sold above note CCD's to HDFC Capital Affordable Real Estate Fund -1 for a total consideration of Rs. 11,382 lakhs. The rate of interest has also been revised from 0.0001% to 9.11% p.a. These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the agreement), or immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India, or such later date as may be permitted by the Securities Exchange Board of India. These CCDs shall automatically and compulsorily convert to Equity Shares at the end of 5 (five) years from the date of acquisition of the Sale CCDs by HCARE, i.e.; 2 August 2026 at a conversion price of Rs. 1701/- per share unless certain criteria (as mentioned in the agreement) are met. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company.		10,000.00	-	-
7	During the year, the Holding Company had issued 36,180, 8 % Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each total amounting of Rs. 3,618.00 lakhs. These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the agreement), or immediately prior to filing of a red herring prospectus with the Securities Exchange Board of India, or such later date as may be permitted by the Securities Exchange Board of India. These CCDs shall automatically and compulsorily convert to Equity Shares at the end of 5 (five) years from the date of acquisition of the Sale CCDs by HCARE, i.e.; 2 August 2026 at a conversion price of Rs. 1701/- per share unless certain criteria (as mentioned in the agreement) are met. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company.		3,618.00	-	-
8	During the year ended 31 March 2020, the Holding Company had issued 210,000, 8.00% Compulsory-Convertible Debentures (CCDs) of Rs. 10,000 each amounting to Rs. 21,000 lakhs. These CCDs are voluntary convertible into equity shares at the right of the Investor at the event of default (as mentioned in the investment agreement), or two days prior to filing of the red herring prospectus, or anytime after the expiry of the IPO Period. These CCDs shall automatically and compulsorily convert to Equity Shares on the 9th anniversary of the closing date at a conversion price of Rs. 1,758.00 per share unless certain criteria (as mentioned in the investment agreement) are met. In case the criteria is met then the unpaid coupon on the Investor Debentures shall also convert into Equity Shares along with the Investor Debentures. In the event of liquidation of the Holding Company, the investor shall be entitled to receive an amount equal to the invested amount together with any accrued and unpaid coupon on the Investor Debentures, from the proceeds of such winding up or liquidation, prior to any distribution to the other shareholders of the Holding Company.		21,000.00	21,000.00	21,000.00
9	During the year ended 31 March 2021, the Holding Company had taken working capital term loan facility of Rs. 2,000 lakhs from the Yes Bank Limited for a tenure of 60 months including moratorium period of 1 year from date of first disbursement, carrying floating interest rate of 9.40% per annum i.e. 1.00 % over and above bank's one year MCLR (31 March 2021 - 9.40% per annum). The facility is governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited.	The Loan facility is secured by the way of following:- (i) All piece and parcel of land situated and standing at Gadoli Khurd and Gadoli Kalan, Tehsil Gurugram, Sector-37D, Gurugram by Holding Company, land situated at village Dhunela, sector 36, Tehsil Sohna District Gurugram Haryana by the Subsidiary Company (Sternal Buildcon Private Limited), land admeasuring 10.565 Acres situated at village Wazirpur, sector 95A, Tehsil and District Gurugram Haryana by the Subsidiary Company (Forever Buildtech Private Limited).	1,400.00	2,000.00	-
10	During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 1,025 lakhs from the Indusind Bank for a tenure of 5 years from date of first disbursement, carrying floating interest rate of 9.25 % per annum i.e. equal to spread rate and bank's one year MCLR as on 31 March 2021. The facility is governed under the Guaranteed Emergency Credit Line scheme under National Credit Guarantee Trustee Company Limited.	The Loan facility secured by way of following:- Pari Passu Charge by the way of Mortgage and hypothecation of receivables on All piece and parcel of land situated at Sector 28 A, Karnal Haryana by Maa Vaishno Net- Tech P Limited And on land, situated at village Kailash, sector 28A, Karnal Haryana by the Subsidiary Company (Fantabulous Town Developers Private Limited)	982.29	1,025.00	-
11	During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 4,420 lakhs from the Indusind Bank Limited for a tenure of 3.5 years starting after the moratorium period of 2 years, carrying floating interest rate of 9.45 % per annum i.e. equal to spread rate and bank's one year MCLR.	The Loan facility secured by way of following:- (i) Mortgage and hypothecation of receivables on All piece and parcel of land in Village Hayatpur Sector 89, Gurugram being developed by Subsidiary Company (Signature Infrabuild Private Limited), Land in village Dhorka Sector 95, Gurugram being developed by Subsidiary Company (Signature Infrabuild Private Limited), Land in Village Naurangpur, Sector 79, Gurugram being developed by the Holding Company. (ii) Personal Guarantee of Promoters (Directors and members of the Holding Company)	3,406.00	4,420.00	-
12	During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 3,150 lakhs from the Indusind Bank Limited for a tenure of 3.5 years starting after the moratorium period of 1 years, carrying floating interest rate of 10 % per annum i.e. equal to spread rate and bank's one year MCLR.	The Loan facility secured by way of following:- (i) Mortgage and hypothecation of receivables on all piece and parcel of land in Village Hayatpur Sector 89, Village Dhorka Sector 95, Gurugram being developed by Subsidiary Company (Signature Infrabuild Private Limited). (ii) Corporate guarantee owned by the Subsidiary Company (Signature Infrabuild Private Limited). (iii) Personal guarantee of promoters (directors and members of the Holding Company).	2,165.00	3,150.00	-
13	During the year ended 31 March 2022, the Holding Company has taken term loan facility of Rs. 2,350 lakhs from the ICICI Bank Limited for a tenure of 24 Months, carrying floating interest rate of 10.75% per annum i.e. 3.50% over and above bank's one year MCLR as on 31 March 2022.	The Loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land, situated at Sector 63A Village Kadarpur, Tehsil and District Gurugram owned by the Holding Company, land situated at Sector 35 village Kanal, Haryana by Subsidiary Company (Rose Building Solutions Private Limited). And unsold area of Sector-3 Vaishali, Uttar Pradesh by Group related Company (Sarvpriya Securities Private Limited). (ii) Corporate guarantee by Subsidiary Company (Rose Building Solutions Private Limited) and Group related Company (Sarvpriya Securities Private Limited). (iii) Personal guarantee of promoters (directors and members of the Holding Company).	2,491.52	-	-
14	During the year ended 31 March 2021, the Subsidiary Company (Signature Infrabuild Private Limited) took term loan from Indusind Bank for Rs. 2,000.00 Lakhs carrying an interest rate of 10% per annum (linked to 1 year IBL MCLR + applicable spread), which is repayable after moratorium of one year. The term loan will be reduced by equal amounts in ten subsequent quarters post the moratorium period.	The Loan facility is secured by the way of following:- a) First exclusive charge by way of equitable mortgage on the land and building of the Sector 95, Gurugram Project being developed by Company. b) First exclusive charge by way of equitable mortgage on the land and building of the Sector 89, Gurugram Project being developed by Company. c) First exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sector 95, Gurugram Project being developed by Company. d) First exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Sector 89, Gurugram Project being developed by Company. e) Corporate guarantee by the Holding Company. f) Personal guarantee of Directors (including relatives of directors)	604.50	2,000.00	-



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S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
15	During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) term loan of Rs. 2,600.00 Lakhs from State Bank of Mauritius, term loan is repayable in 10 equal quarterly installments Rate of interest: 11.50% p.a. to be linked to State Bank of Mauritius 12 months Marginal cost of funds based lending rate (MCLR) at the time of disbursement.	The Loan facility is secured by the way of following:- 1) Charge by way of equitable mortgage over land building, and structures thereon on the affordable housing project at sector-95 Gurugram 2) Charge by way of equitable mortgage over land building, and structures thereon on the proxima affordable housing project at sector-89 Gurugram 3) Charge by way of hypothecation over receivables (both present and future) including escrow account pertaining to the project 4) Demand promissory note from the company 5) 3 months interest reserve account (ISRA) to be created upfront 6) Post dated cheques for principal repayment and 1 month interest payment to be submitted upfront 7) Personal guarantee from promoters	1,587.40	2,600.00	-
16	During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) term loan of Rs. 800.00 Lakhs from State Bank of Mauritius, term is repayable in 9 equal quarterly installments Rate of interest: 11.25% p.a. linked to 12 month Marginal cost of funds based lending rate (MCLR), payable monthly	The Loan facility is secured by the way of following:- 1) Charge by way of equitable mortgage over land building, and structures thereon on the Signatureglobal park 1 and park 3 Ext residential project at sector -36 sohna, Gurugram 2) Charge by way of hypothecation over receivables (both present and future) including escrow account pertaining to the project 3) Charge over escrow account to be created by the company 4) Demand promissory note 5) Charge over interest reserve account (ISRA) 6) Post dated cheques for principal repayment and 1 month interest payment 7) Personal guarantee from promoters. 8) 25% share pledge of fellow subsidiary company (Signatureglobal Homes Private Limited) in favour of State Bank of Mauritius Bank/other lender (post release by HDFC capital)	730.02	-	-
17	During the year ended 31 March 2022, the Subsidiary Company (Sternal Buildcon Private Limited) term loan of Rs. 2,000.00 Lakhs from IndusInd Bank, term loan is repayable in 8 equal quarterly installments Rate of interest: 9.15% p.a. payable monthly (linked to 1 year IndusInd bank Limited Marginal cost of funds based lending rate (MCLR) + Applicable spread).	The Loan facility is secured by the way of following:- 1) First Exclusive charge by way of equitable mortgage on the land and building of the retail mall, sohna gurugram being developed by the company 2) First Exclusive charge by way of hypothecation the sold and unsold receivables corresponding to the retail mall, sohna gurugram being developed by the company 3) First Exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to Deen Dayal Jan Awas Yojana project being developed in Joint Development Agreement model in sector 37-D gurugram 4) Cross collateralization of the karnal project 5) Post dated cheques for the term loan facility 6) Corporate guarantee from holding company (SignatureGlobal (India) Limited) and from fellow subsidiary companies, Fantabulous Town Developers Private Limited and Maa Vaishno Net-Tech Private Limited. 7) Personal guarantee of promoters and related parties (Mr. Ravi Aggarwal, Mr. Lalit Aggarwal, Mr. Pradeep Aggarwal, Mr. Devender Aggarwal)	2,000.00	-	-
18	During the year ended 31 March 2021, the Subsidiary Company (Signatureglobal Developer Private Limited) took term loan from IndusInd Bank of Rs. 9,000 lakhs out of which Rs. 5,000 lakhs are Non-Funded Facility (Bank guarantee, LC/Supplier credit & Standby letter of credit) for project retail mall, Sohna Gurugram, being developed by the Subsidiary Company (Sternal Buildcon Private Limited) and DDJAY Project being developed under Joint development agreement model in Sector 37D by Subsidiary Company (Signatureglobal Developer Private Limited).	The Loan facility is secured by the way of following:- (i) 'First exclusive charge by way of equitable mortgage on land/building of the Retail Mall, sohna, Gurugram being developed by Subsidiary Company (Sternal Buildcon Private Limited). (ii) 'First exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the Retail Mall, sohna, Gurugram being developed by Subsidiary Company (Sternal Buildcon Private Limited) (for which the registration of charge with MCA is in process.) (iii) 'First exclusive charge by way of hypothecation on the sold and unsold receivables corresponding to the DDJAY project being developed in JDA model in Sector 37D, Gurugram (for which the registration of charge with MCA is in process). (iv) 'Cross collateralization of the karnal Project owned by the Subsidiary Company (Maa Vaishno Net-Tech Private Limited) and the Subsidiary Company (Fantabulous Town Developers Private Limited). (v) 'Corporate guarantee of Holding Company, Maa Vaishno Net Tech Private Limited and Fantabulous Town Developers Private Limited (vi) 'Personal Guarantee of Promoters (Directors and few members of the Holding Company)	1,544.00	800.00	-
19	During the year ended 31 March 2022, Subsidiary Company (Signatureglobal Developer Private Limited) has availed the term loan facility from IndusInd Bank of Rs. 3,000 lakhs for following Projects: (i) 37D SCO Project situated at sector 37D, Gurgaon being developed by the Subsidiary Company (Signatureglobal Developer Private Limited). Term loan tenure shall be 4 years including 2 years moratorium period and shall be reduced by equal amount in 8 Subsequent Quarters post the moratorium period Upto 31st March 2022, Rs. 3,000 Lakhs have been disbursed to Signatureglobal Developer Private Limited.	The Loan facility is secured by the way of following:- (i) First exclusive charge by way of equitable mortgage on land/building of the 37D SCO project being developed by Subsidiary Company (Signatureglobal Developer private limited) owned by Group related Company (Sarvpriya Securities Private Limited) and Subsidiary Company (Signatureglobal Developer private limited). (ii) First exclusive charge by way of hypothecation on the sold & unsold receivables corresponding to the 37D SCO project being developed by Subsidiary Company (Signatureglobal developer private limited). (v) Corporate Guarantee from the holding company and Group related Company (Sarvpriya Securities Private Limited). (vi) Personal Guarantee of Promoters Mr. Ravi Aggarwal, Mr. Lalit Aggarwal, Mr. Pradeep, Aggarwal, Mr. Devender Aggarwal.	3,000.00	-	-
20	During the year ended 31 March 2021, the Holding Company had taken term loan facility of Rs. 1,500 lakhs from the SBM Bank Limited for a tenure of 36 Months from date of first disbursement, carrying a fixed interest rate of 11.50% per annum.	The Loan facility secured by way of following:- (i) Mortgage on land and Receivable on the project of land at Sector 89, Village Hayalpur, Tehsil and District Gurugram owned by the Holding Company, land situated at Sector 95 Village Dhorka, Gurugram Haryana by the Subsidiary Company (Sternal Buildcon Private Limited). (ii) 'Corporate Guarantee by the Subsidiary Company (Sternal Buildcon Private Limited). (iii) 'Personal Guarantee of Promoters (Directors of the Holding Company)	712.70	1,500.00	-
21	During the year ended 31 March 2022, the Holding Company has taken term loan facility of Rs. 1,400 lakhs from the SBM Bank Limited for a tenure of 36 Months from date of first disbursement, carrying floating interest rate of 11.50 % per annum linked to one year MCLR.	The Loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land on signatureglobal park-1 and park-3 extension residential project situated at sector-36 sohna being developed by Subsidiary Company (Signatureglobal Homes Private Limited). (ii) 1st charge by way of Hypothecation over receivables (both present and future) including escrow account pertaining to the projects (iii) Demand Promissory Note (iii) 3 month interest Reserve account (iv) UDC for principal repayment and 1 month interest payment (v) Personal guarantee of promoters (directors and members of the Holding Company). (vi) Revenue share belonging to Subsidiary Company (Sternal buildcon private limited) shall be subordinated to facility. (vii) 25% share pledge of Subsidiary Company (Signatureglobal Homes Private Limited) held by the Holding Company.	1,217.78	-	-

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
22	During the year ended 31 March 2022, the Holding Company has taken loan facility of Rs. 3,950 lakhs from the IIFL Home Finance Limited for a tenure of 48 Months, carrying a fixed rate of interest of 14.00% per annum	The Loan facility secured by way of following:- (i) Land situated at Udyog Vihar Phase-IV and Udyog Vihar Phase-V owned by the Holding Company. (ii) Exclusive charge by hypothecation on sold and unsold receivables for Sector 37 D being developed by Subsidiary Company (Sternal Buildcon Private Limited) (only hypothecation) (iii) Corporate Guarantee by Group related Company (Sarvpriya Securities Private Limited). (iv) Personal guarantee of promoters (directors and members of the Holding Company).	3,147.32	-	-
23	During the year ended 31 March 2022, the Holding Company has taken Term loan facility of Rs. 6,000 lakhs from the Kotak Mahindra Investment Limited for a tenure of 48 Months, carrying a fixed rate of interest of 11.90% per annum	The loan facility secured by way of following:- (i) Cross collateralization land situated at sector 36, sohna being developed by Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Cross collateralization land situated at Village wazirpur, Haryana being developed by Subsidiary Company (Signature Infrabuild Private Limited). (iii) Cross collateralization land situated at sector 63a, Village Kadarpur being owned and developed by the Holding Company. (iv) Cross collateralization land situated at Village Nakhola, Sector-81, Gurugram being developed by Subsidiary Company (Sternal Buildcon Private Limited). (v) Corporate guarantee of Subsidiary Company (Sternal Buildcon Private Limited). (vi) Personal guarantee of promoters (directors and members of the Holding Company).	2,200.07	-	-
24	During the year ended 31 March 2022, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 63 lakhs, carrying a fixed rate of interest of 12.02% per annum. The loans are repayable in 17 installments starting from June 2021	These were secured by way of hypothecation of assets.	30.97	-	-
25	During the year ended 31 March 2022, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 627.30 lakhs, carrying a fixed rate of interest of 12.16% per annum. The loans are repayable in 17 installments starting from June 2021	These were secured by way of hypothecation of assets.	271.29	-	-
26	During the year ended 31 March 2022, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 403.99 lakhs carrying a fixed rate of interest of 11.50% per annum. The loans are repayable in 17 equal quarterly installments starting from March 2022.	These are secured by way of hypothecation of assets.	381.99	-	-
27	During the year ended 31 March 2018, the Holding Company took term loan of Rs. 19,250 lakhs from the KKR India Asset Finance Private Limited carrying a fixed rate of interest 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 2021, the Holding Company has repaid full outstanding loan amount.	(i) Mortgage and hypothecation on all piece and parcel of land admeasurements situated and standing at village- Naurangpur, Sector-79, Gurugram, Haryana. (ii) Pledge of 7,000,000 equity shares of Subsidiary Company (Forever Buildtech Private Limited) held by the Holding Company. (iii) Pledge of 5,520,000 equity shares of Subsidiary Company (Sternal Buildcon Private Limited) held by the Holding Company. (iv) Personal guarantee of promoters (directors and members of the Holding Company).	-	-	3,500.00
28	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 Rs. 1,000 lakhs and second loan amounts to Rs. 3,800 lakhs, carrying a fixed rate of interest of 15.25% per annum and 16.00 % per annum respectively. Both the loans were repayable in ten equal installments starting from March 2019. During the financial year ended 31 March 2021, the Holding Company has repaid full outstanding loan amount.	The Term Facility is secured by way of following:- (i) First Ranking Pari Passu Charge Over Hypothecated and mortgage Properties on all the receivables pertaining to land in sector 81, village Nakhnola, Tehsil and District Gurugram, Haryana, Project 'Synera' owned by Subsidiary Company (Signatureglobal Developers Private Limited) and land at Plot No.6, sector 3, Vaishali, Ghaziabad owned by Group related Company (Sarvpriya Securities Private Limited), land in sector 107, village Dharampur, Tehsil and District Gurugram, Haryana "Solera Project" owned by Subsidiary Company (Signature Builders Private Limited). First Ranking Pari Passu Charge Over Hypothecated land in village Hayatpur, sector-89 Gurugram. (ii) Pledge of 4,510,000 of equity shares of Subsidiary Company (Signature Infrabuild Private Limited) held by the Holding Company (iii) Pledge of 1,995,000 of equity shares of Subsidiary Company (Signatureglobal Developers Private Limited) held by the Holding Company. (iv) Personal guarantee of promoters (directors and members of Company).	-	-	3,755.00
29	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 Rs. 800 lakhs and second loan amounts to Rs. 700 lakhs, carrying a fixed rate of interest of 12.01% per annum. Both the loans were repayable in eighteen equal installments starting from June 2019 and July 2019 respectively. During the 2020, the Holding Company had repaid the full outstanding loan amount.	These were secured by way of hypothecation of assets.	-	-	778.68
30	During the year ended 31 March 2021, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 860 lakhs, carrying a fixed rate of interest of 12.01% per annum. The loans are repayable in 48 equal installments starting from February 2022.	These are secured by way of hypothecation of assets.	243.69	604.60	-
31	During the year ended 31 March 2021, the Holding Company had availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 173.00 lakhs, carrying a fixed rate of interest of 12.00% per annum. The loans are repayable in 13 equal quarterly installments starting from March 2022.	These are secured by way of hypothecation of assets.	167.32	173.00	-

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
32	During the year ended 31 March 2021, the Holding Company had taken Term Loan facility of Rs. 1,500 lakhs from the Arka Fincap Limited for a tenure of 36 months from date of first disbursement, carrying a fixed rate of interest of 12.80% per annum which was reduced to 12.25% per annum by the end of September 2021 as per the loan covenant of allotment of atleast 80% units of the project (31 March 2021 : 12.80 % per annum) as on 31 March 2022.	The Loan facility is secured by the way of following:- (i) Mortgage on land and receivable on the project of land situated at Sector 89, Village Hayalpur, Tehsil and District Gurugram owned by the Holding Company, land situated at Sector 95 village Dhorka, Gurugram Haryana by Subsidiary Company (Sternal Buildcon Private Limited). (ii) Corporate guarantee of Subsidiary Company (Sternal Buildcon Private Limited). (iii) Personal guarantee of promoters (directors and members of Company).	712.70	1,500.00	-
33	During the year ended 31 March 2021, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 9,000 Lakhs from the Kotak Mahindra Investment Limited carrying an interest rate of 11.90 % per annum, the term loan is repayable in 27 equal monthly installment starting from 16th month of disbursement	The Loan facility is secured by the way of following:- (i) First & exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/to be constructed known as Project "Signature Global Park 2 and 3" along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by the Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Hypothecation and escrow of - Escrow of "Eligible Receivables" from the Project "Signature Global Park 2 & 3". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016. (iii) Pledge of 30% shares of the Company held by the Holding Company. (iv) Corporate guarantee of Holding Company. (v) Personal guarantee of the Directors (including relative of Directors).	3,256.63	9,000.00	-
34	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 2,500 Lakhs from the Kotak Mahindra Investment Limited carrying an interest rate of 11.90 % per annum, the term loan is repayable in 27 equal monthly installment starting from 13th month from the date of disbursement.	The Loan facility is secured by the way of following:- (i) First & exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/to be constructed known as Project "Signature Global Park 2 and 3" along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by the Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Hypothecation and escrow of - Escrow of "Eligible Receivables" from the Project "Signature Global Park 2 & 3". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016. (iii) Extension on first and exclusive charge by way of Equitable Mortgage on freehold land of the project - "Signature Global City 92" located at Sector 92, Wazirpur, Gurugram, Haryana. The license for the project is in the name of Subsidiary Company (Signature Infrabuild Private Limited), S A Township Private Limited & Ramprastha Estates Pvt. Ltd. (iv) Pledge of 30% shares of the Company. (v) Corporate guarantee of Holding Company and Subsidiary Company (Signature Infrabuild Private Limited). (vi) Personal guarantee of the Directors (including relative of Directors).	2,500.00	-	-
35	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 4,000 Lakhs from the Arka Fincap Limited carrying an interest rate of 12.80% per annum, the term loan is repayable in 21 equal quarterly installment starting from the end of 4th quarter from the date of first disbursement.	The Loan facility is secured by the way of following:- (i) First & exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/to be constructed known as Project "Signature Global Park 1 and 3 Extension" along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Hypothecation and escrow of - Escrow of "Eligible Receivables" from the Project "Signature Global Park 1 & 3 Extension". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016. (iii) Pledge of 25% shares of Subsidiary Company (Signatureglobal Homes Private Limited) held by the Holding Company. (iv) Corporate guarantee of fellow Subsidiary Company (Sternal Buildcon Private Limited) (v) Personal guarantee of the Directors (including relative of Directors).	3,613.34	-	-
36	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Homes Private Limited) took term loan of Rs. 800 Lakhs from the SBM Bank (India) Limited carrying an interest rate of 11.25 % per annum, the term loan is repayable in 9 equal quarterly installment starting from the end of 4th quarter from the date of first disbursement.	The Loan facility is secured by the way of following:- (i) First & exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/to be constructed known as Project "Signature Global Park 1 and 3 Extension" along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 36, Sohna, Gurugram, Haryana-122103 owned by the Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Hypothecation and escrow of - Escrow of "Eligible Receivables" from the Project "Signature Global Park 1 & 3 Extension". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016. (iii) Pledge of 25% shares of the Subsidiary Company (Signatureglobal Homes Private Limited) held by the Holding Company. (iv) Corporate guarantee of the Subsidiary Company (Sternal Buildcon Private Limited) (v) Personal guarantee of the Directors (including relative of Directors).	762.21	-	-
37	During the year ended 31 March 2022, the Subsidiary Company (Signature Infrabuild Private Limited) took term loan from Kotak Mahindra Bank for Rs. 4,770.00 Lakhs carrying an interest rate of 11.90% per annum, which is repayable after moratorium of one and half year. The term loan will be repaid in twenty four months starting from 19th month disbursement.	The Loan facility is secured by the way of following:- 1) First & exclusive charge by way of equitable mortgage on freehold land along with building constructed -to be constructed thereon with saleable area of the project Signature Global City 92 situated at Sector 92, Wazirpur, Gurugram Haryana. 2)Hypothecation and escrow of eligible receivables with respect to abovementioned project 3)Extension of first and exclusive charge by way of equitable mortgage on freehold land along with building constructed -to be constructed known as project Signature Global Park 2 and 3 along with all existing/future floor a space index, transferable development rights, development rights, benefits, title and interest thereon along with proportionate and applicable parking slot, situated at Sector 36, Sohna, Gurugram Haryana. 4)Receivables and interest and any entitlements whatsoever from and out of and with respect to abovementioned properties.	4,770.00	-	-
38	During the year ended 31 March 2022, the Subsidiary Company (Signature Infrabuild Private Limited) took term loan from Kotak Mahindra Bank for Rs. 1,000.00 Lakhs carrying an interest rate of 11.90% per annum, which is repayable of three months. The term loan will be repaid on or before 90th day from the date of disbursement.	The Loan facility is secured by the way of following:- a)First exclusive charge by way of equitable mortgage on the land and building of the Sector 92, Gurugram Project being developed by Company. b)Personal guarantee of directors (including relatives of directors).	1,000.00	-	-

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
39	During the year ended 31 March 2022, the Subsidiary Company (Stemal Buildcon Private Limited) term loan of Rs. 2,600.00 Lakhs from Arka Fincap Limited, term loan is repayable in 10 equal quarterly installments Rate of interest: 12.80% p.a. payable monthly.	The Loan facility is secured by the way of following:- 1) Exclusive charge by way of equitable/registered mortgage over land and buildings, and structures thereon on the affordable housing project at sector-95 Gurugram 2) Exclusive charge by way of hypothecation over receivables (both present and future) including escrow account pertaining to the project 3) Charge by way of equitable mortgage over land building, and structures thereon on the proxima affordable housing project at sector-89 Gurugram 4) Exclusive charge over escrow account to be created by the company 5) First and exclusive charge over interest reserve account (ISRA) 6) Demand promissory note 7) Post dated cheques for principal repayment and interest payment 8) Corporate guarantee from holding company (SignatureGlobal (India) Limited) 9) Personal guarantee from promoters	1,587.41	2,600.00	-
40	During the year ended 31 March 2022, the Subsidiary Company (Signature Builders Private Limited) has availed the term loan facility from Tata Capital financial services limited of Rs. 2000 lakhs @12.25% for following Orchard Avenue 2 Project. Term loan tenure shall be 24 months and shall be reduced by equal amount in 4. Subsequent half years, further, All receivables of the project Orchard Avenue 2 and any other inflows related to the project will be paid into an escrow account maintained with a Yes bank and monitored by TCFSL. 30% of the cash flows in the said Escrow account will be first use for Servicing the debt of TCFSL and any excess of cash flows over and above 30% shall be released to Borrower.	The Loan facility is secured by the way of following:- (i) First & exclusive charge by way of Equitable Mortgage on Freehold land along with buildings constructed/to be constructed known as Project "Orchard Avenue 2" along with all existing / future potential FSI, TDR, Development rights, benefits, title and interest thereon along-with proportionate and applicable parking slots, situated at Sector 93, Hayatpur, Gurugram, Haryana-122103 owned by the Company. (ii) Hypothecation and escrow of - Escrow of "Eligible Receivables" from the Project "Orchard Avenue 2". Eligible receivables shall mean all the receivables and inflows from secured properties which are available to the mortgagor in accordance with the Real Estate (Regulation and Development) Act, 2016. (iii) Corporate Guarantee from the Holding Company. (iv) Personal Guarantee of Directors & Promoters Mr. Ravi Aggarwal, Mr. Lalit Aggarwal, Mr. Pradeep, Aggarwal, Mr. Devender Aggarwal.	1,071.17	-	-
41	The vehicle loans taken by the Group Companies from financial institutions and banks which carries interest rate of 7.35% p.a. to 11.78% p.a.	These vehicles loans are secured by way of hypothecation of vehicles.	536.36	393.07	203.65
Total long term borrowings before adjustment of processing fees			1,09,887.08	1,03,985.87	68,797.33
Less: Unamortised processing fees			(1,308.61)	(1,166.69)	(508.91)
Less: Current maturities			(30,646.80)	(18,734.39)	(21,208.20)
Total			77,931.67	84,084.79	47,080.22

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Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
B. Short term borrowings					
Secured Borrowings					
42	During the year ended 31 March 2019, the Holding Company had taken drop line overdraft facility of Rs. 15,500 lakhs from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 10.10 % per annum i.e. 1.10 % over and above bank's one year MCLR (1 April 2020 : 10.80 % per annum i.e. 1.10 % over and above bank's one year MCLR) as on 1 April 2020.	The loan facility secured by way of following:- (i) Mortgage and hypothecation on all piece and parcel of land in Gadoli Khurd and Gadoli Kalan, Sector-37D, Gurugram, land in village Dhunela, Sector 36, Tehsil Sohna, Gurugram Haryana owned by Subsidiary Company (Sternal Buildcon Private Limited), land in village Wazirpur, sector 95A, Gurugram Haryana owned by Subsidiary Company (Forever Buidtech Private Limited). (ii) Personal guarantee of promoters (directors and members of the Company).	-	6,309.86	15,011.18
43	During the year ended 31 March 2019, the Holding Company had taken drop line overdraft facility of Rs. 2,000 lakhs from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.30 % per annum i.e. 2.20 % over and above bank's one year MCLR (1 April 2020 : 12.00 % per annum i.e. 2.30 % over and above bank's one year MCLR) as on 31 March 2021.	The loan facility secured by way of following:- (i) All piece and parcel of land in Sector 35, Kamal owned by Subsidiary Company (Rose Building Solutions Private Limited). (ii) Also by way of first and exclusive charge by way of hypothecation on the sold and unsold receivables to the sector 35, Kamal owned by Subsidiary Company (Rose Building Solutions Private Limited). (iii) Corporate guarantee of Subsidiary Company (Rose Building Solutions Private Limited). (iv) Pledge of Equity shares 3,000 of Subsidiary Company (Rose Building Solutions Private Limited) held by the Holding Company.	-	1,329.18	1,989.03
44	During the year ended 31 March 2019, the Holding Company has taken drop line overdraft facility of Rs. 10,000 lakhs from the IndusInd Bank Limited for a tenure of 42 months, carrying floating interest rate of 9.52% per annum i.e. 0.27 % over and above one year MCLR (1 April 2020 : 10.05 % per annum i.e. 0.27% over and above bank's one year MCLR) as on 31 March 2021. The Holding Company has not filed the quarterly return /statement with bank as required by the sanction letter.	The loan facility secured by way of following:- (i) All piece and parcel of land in Sector 28A, Kamal owned by Subsidiary Company (Fantabulous Town Developers Private Limited). (ii) First and exclusive charge by way of hypothecation on the sold & unsold receivables to the sector 28A, Kamal owned by Subsidiary Company (Fantabulous Town Developers Private Limited). (iii) Corporate guarantee of Subsidiary Company (Fantabulous Town Developers Private Limited). (iv) Personal guarantee of promoters (directors and members of the Company).	-	3,051.50	5,128.00
45	During the year ended 31 March 2020, the Holding Company had taken drop line overdraft facility of Rs. 5,000 lakhs from the Yes Bank Limited for a tenure of 30 months, carrying floating interest rate of 11.20 % per annum i.e. 2.20 % over and above bank's one year MCLR (1 April 2020 : 11.90 % per annum i.e. 2.20 % over and above bank's one year MCLR) as on 1 April 2020.	The loan facility secured by way of following:- (i) All piece and parcel of land in Sector 63A, Kadarpur, Haryana by the Holding Company, land in Sector 93, Hyatpur owned by Subsidiary Company (Signature Builders Private Limited), land in Sector 36, Sohna owned by the Subsidiary Company (Signatureglobal Homes Private Limited). (ii) Corporate guarantee of Subsidiary Company (Signature Builders Private Limited) and Subsidiary Company (Signatureglobal Homes Private Limited). (iii) Pledge of 2,635,198 shares of SMC Global Securities Limited held by the Holding Company.	-	2,175.40	4,352.38
46	During the year ended 31 March 2022, the Holding Company has taken term overdraft facility of Rs. 2,500 lakhs from the ICICI Bank Limited for a tenure of 24 Months, carrying floating interest rate of 10.80% per annum i.e. 3.60% over and above bank's 6 months MCLR as on 31 March 2022. The Holding Company has not filed the quarterly return /statement with bank as required by the sanction letter.	The loan facility secured by way of following:- (i) Mortgage on land and receivable on the project of land, situated at Sector 63A Village Kadarapur, Tehsil and district Gurugram owned by the Holding Company, land situated at Sector 35 village Kanai, Haryana by Subsidiary Company (Rose Building Solutions Private Limited) and unsold Sector-3 Vaishali, Uttar Pradesh by Group Related Company (Sarvpriya Securities Private Limited). (ii) Corporate guarantee by Subsidiary Company (Rose Building Solutions Private Limited) and Group related Company (Sarvpriya Securities Private Limited). (iii) Personal guarantee of promoters (directors and members of the Company).	2,362.91	-	-
47	During the year ended 31 March 2022, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 102.18 lakhs carrying a fixed rate of interest of 10.50% per annum. The loans are repayable in 11 equal quarterly installments starting from March 2022.	These are secured by way of hypothecation of assets.	93.37	-	-
48	During the year ended 31 March 2022, the Holding Company has availed a loan facility from Tata Capital Finance Service Limited amounting to Rs. 493.83 lakhs carrying a fixed rate of interest of 10.50% per annum. The loans are repayable in 11 equal quarterly installments starting from March 2022.	These are secured by way of hypothecation of assets.	451.22	-	-
49	The Subsidiary Company (JMK Holdings Private Limited) has availed Term loan facility from Yes Bank Limited of Rs. 5,000 Lakhs out of which Rs. 4,628 Lakhs has been taken as term loan and balance Rs. 371.80 Lakhs has been utilised for bank guarantee. Term loan facility was carrying a fixed rate of interest of 14.70% per annum. The Subsidiary Company has to repay the said term loan in 42 months (including moratorium period of 12 months from the date of first disbursement) in 6 equal half yearly installments i.e. repayment of Rs. 771.30 Lakhs every 6 months from 04 April 2018 to 04 October 2020.	The loan facility is secured by way of following:- (i). First and exclusive charge on the land & 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; (ii). Exclusive charge on current and movable fixed assets (both present and future) including the sold/unsold receivables of the project "GRAND IVA"; (iii). 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 YBL facilities; (iv). Unconditional & irrevocable corporate guarantee of the Holding Company Signature Global (India) Private Limited to remain valid during the entire tenure of YBL facilities; (v). Pledge of 30% of promoter shareholding in Subsidiary Company (JMK Holdings Private Limited) to remain valid during the entire tenure of YBL facilities; (vi). 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.	-	-	771.33
50	During the year ended 31 March 2021, the Holding Company has taken facility of Buyer's Credit, equivalent to Rs. 2,350 lakhs from the IndusInd Bank Limited for a tenure of 1095 days (including grace period of 15 days) starting from the date of shipment as mentioned in bill of lading. The facility is carrying fixed interest rate ranging from 1.34% to 2.08% per annum.	The loan facility is secured by way of following:- (i) Land and Building, sold and unsold Receivables corresponding to Sector 95, Gurugram project being developed by the Subsidiary Company (Signature Infrabuild Private Limited). (ii) Land and Building, sold and unsold Receivables corresponding to Sector 89, Gurugram project being developed by the Subsidiary Company (Signature Infrabuild Private Limited). (iii) Personal guarantee of promoters (directors and members of the Company).	1,774.23	1,045.43	-
51	During the year ended 31 March 2020, the Subsidiary Company (Signature Builders Private Limited) has taken facility of Buyer's Credit, equivalent to Rs. 2,350 lakhs from the IndusInd Bank Limited for a tenure of 1095 Days (including grace period of 15 days) starting from the date of shipment as mentioned in bill of lading. The facility is carrying fixed interest rate ranging from 1.34% to 2.08% per annum.	The loan facility is secured by way of following:- (i) Land and Building, sold and unsold receivables corresponding to Sector 95, Gurgaon project being developed by Subsidiary Company (Signature Infrabuild Private Limited). (ii) Land and Building, sold and unsold receivables corresponding to Sector 89, Gurgaon project being developed by Subsidiary Company (Signature Infrabuild Private Limited). (iii) Land and Building, sold and unsold receivables corresponding to Sector 79, Gurgaon project being developed by Subsidiary Company (Signature Builder Private Limited). (iv) Personal guarantee of promoters (directors and members of the Company).	-	680.99	707.21

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

S. No	Facility details	Security	Outstanding amount		
			As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
52	During the year ended 31 March 2022, the Subsidiary Company (Signatureglobal Developer Private Limited) took Buyer's Credit facility. The facility is carrying fixed interest rate ranging from 1.34% to 2.08% per annum.	The loan facility is secured by way of following:- (i) First exclusive charge by way of equitable mortgage on land/building of the Retail Mall, sohna, gurgaon being developed by Sternal Buildcon Private Limited. (ii) First exclusive charge by way of hypothecation on the sold & unsold receivables corresponding to the Retail Mall, sohna, gurgaon being developed by Sternal Buildcon Private Limited. (iii) First exclusive charge by way of hypothecation on receivables of developers shares of project situated at sector 37D(DDJAY) being developed by Signatureglobal Developers Private Limited (iv) Cross collateralization of the kamal of M/s Maa Vaishno Net-Tech Private Limited (Fellow subsidiary company) & M/s Fantabulous Town Developers Private Limited (Fellow subsidiary company) being developed by Fantabulous Town Developers Private Limited (v) Corporate Guarantee of Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited), Maa vaishno Net-tech Private Limited and Fantabulous Town Developers Private Limited (vi) Personal Guarantee of Promoters Mr. Ravi Aggarwal, Mr. Lalit Aggarwal, Mr. Pradeep Aggarwal, Mr. Devender Aggarwal.	230.31	-	-
Unsecured Borrowings					
53	'During the year 31 March 2022, the Holding Company has taken loan facility of Rs. 500 lakhs from Nimbus India Limited (NBFC Company) for a tenure of 1 year from 4 March 2022, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.	Demand promissory note and post dated cheque for the amount of principal and interest in favour of Nimbus India Limited.	500.00	-	-
54	'During the year 31 March 2022, the Holding Company has taken loan facility of Rs. 500 lakhs from Nimbus India Limited. (NBFC Company) for a tenure of 1 Year from 26th November 2021, carrying a fixed rate of interest of 12.00% per annum on half Yearly basis.	Demand promissory note and post dated cheque for the amount of Principal & Interest in favour of Nimbus India Ltd.	500.00	-	-
55	The Holding Company and 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.		1,262.71	226.82	688.11
Total short term borrowings (excluding current maturities of long-term borrowings)			7,174.75	14,819.18	28,647.24
Add: Current maturities of long-term borrowings			30,646.80	18,734.39	21,208.20
Total short term borrowings			37,821.55	33,553.57	49,855.44
Grand Total			1,15,753.22	1,17,638.37	96,935.66

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	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
24 Other financial liabilities (non-current)			
Interest free maintenance security deposits from customers	1,376.09	546.12	388.22
Derivative liabilities (refer note 40(v))	2,874.60	830.60	4,337.60
Interest accrued on borrowings	7,465.42	9,439.70	4,382.10
	<u>11,716.11</u>	<u>10,816.42</u>	<u>9,107.92</u>
25 Provisions (non-current)			
Provision for employee benefits			
Gratuity (refer note 45)	544.82	337.26	246.52
Compensated absences (refer note 45)	543.62	165.52	183.97
	<u>1,088.44</u>	<u>502.78</u>	<u>430.49</u>
26 Trade payables			
Total outstanding dues of micro enterprises and small enterprises*	As at 31 March 2022 2,214.50	As at 31 March 2021 1,167.65	As at 1 April 2020 1,354.53
Total outstanding dues of creditors other than micro enterprises and small enterprises	77,024.77	31,888.61	27,091.65
	<u>79,239.27</u>	<u>33,056.26</u>	<u>28,446.18</u>

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

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	2,214.50	1,167.65	1,354.53
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	-	-	-

Ageing schedule

As at 31 March 2022:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	1,231.01	962.51	15.41	3.94	1.63	2,214.50
Others	64,364.93	8,569.46	3,511.89	136.16	442.33	77,024.77

As at 31 March 2021:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	247.27	886.62	15.19	15.43	3.14	1,167.65
Others	19,478.14	9,964.12	1,234.91	873.86	337.58	31,888.61

As at 1 April 2020:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	133.88	1,203.43	14.53	2.47	0.22	1,354.53
Others	8,842.47	16,237.01	1,232.54	730.78	48.85	27,091.65

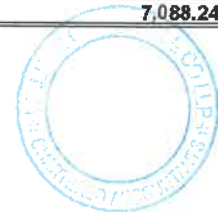
	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
27 Other financial liabilities (current)			
Security deposits	241.50	254.00	133.78
Interest accrued but not due on borrowings	352.04	4,750.51	2,555.31
Capital creditors	51.25	83.16	203.79
Bank overdraft	3,595.72	1,342.49	167.16
Payable to employees	639.85	473.90	106.20
Other payables	2.80	2.60	3.28
	<u>4,883.16</u>	<u>6,906.66</u>	<u>3,169.52</u>
28 Other current liabilities			
Statutory dues payables	3,174.48	1,186.25	1,719.56
Advance received from customers (refer note 53)	2,60,596.41	2,24,625.25	1,60,232.14
	<u>2,63,770.89</u>	<u>2,25,811.50</u>	<u>1,61,951.70</u>
29 Provisions (current)			
Provision for employee benefits			
Gratuity (refer note 45)	29.93	17.13	9.30
Compensated absences (refer note 45)	34.81	16.62	16.72
	<u>64.74</u>	<u>33.75</u>	<u>26.02</u>
30 Current-tax liabilities			
Income-tax payable (net of advance income-tax)	As at 31 March 2022 -	As at 31 March 2021 51.84	As at 1 April 2020 26.16
	<u>-</u>	<u>51.84</u>	<u>26.16</u>

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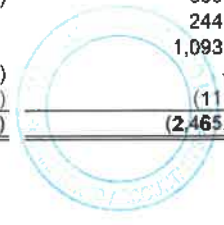
Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

	For the year ended 31 March 2022	For the year ended 31 March 2021
31 Revenue from operations		
Operating revenue		
Revenue from sale of real estate properties	85,099.77	3,129.81
Contract receipts	2,502.07	3,562.88
Sale of traded goods	23.41	45.12
Interest income from non-banking financial business	676.81	662.66
	88,302.06	7,400.47
Other operating revenue		
Forfeiture income/cancellation charges	565.97	501.97
Business support services income	118.50	107.28
Scrap sale	323.26	142.83
Compensation received on compulsory acquisition of land	9.69	-
Other operating income	810.39	53.08
	1,827.81	805.16
	90,129.87	8,205.63
32 Other income		
Interest income on:		
Deposits	630.08	497.02
Delay in payment by customers	780.08	310.90
Loans	96.89	1,124.51
Income-tax refunds	120.55	140.68
Others	13.12	15.17
Dividend income*	59.61	127.67
Commission income	29.03	35.43
Profit on sale of property, plant and equipment (net)	5.13	1.11
Provision no longer required, written back	534.58	6.13
Gain on foreign exchange fluctuation (net)	-	41.25
Gain on remeasurement of financial liability	122.07	-
Gain on extinguishment of financial liability (net)	1,313.85	-
Gain on termination of lease contracts	44.95	33.66
Rent concession	18.78	8.65
Miscellaneous income	61.30	24.52
	3,830.02	2,366.70
*Pertains to equity investment measured at fair value through other comprehensive income.		
33 Cost of sales		
Purchases of stock-in-trade	22.97	43.48
Cost of sales - contracting business (A)	2,308.39	3,373.57
Cost of sales - real estate business		
Project expense incurred during the year (B)	1,41,408.90	72,642.60
Changes in inventories of projects work-in-progress		
Project inventory at the beginning of the year (C)	2,75,665.11	2,06,286.54
Less: Inventory at the end of the year (D)	3,37,395.50	2,75,665.11
Changes in inventories of projects work-in-progress (E = C-D)	(61,730.39)	(69,378.57)
Total cost of sales (A+B+E)	81,986.90	6,837.60
34 Employees benefits expenses		
Salaries wages and bonus	7,548.58	5,036.22
Contribution to provident and other funds	102.27	76.74
Staff welfare expenses	221.43	144.10
	7,872.28	5,257.06
Less: Amount transferred to projects in progress	(1,467.75)	(941.31)
	6,404.53	4,315.74
35 Finance costs		
Interest expense	20,210.37	17,511.86
Interest on lease liabilities	214.38	190.10
Other borrowing costs	1,580.71	911.58
	22,005.46	18,613.54
Less : Amount transferred to projects in progress	(15,092.94)	(11,525.30)
	6,912.52	7,088.24



Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

	For the year ended 31 March 2022	For the year ended 31 March 2021
36 Depreciation and amortization expense		
Depreciation on property, plant and equipment	2,444.18	1,616.84
Depreciation on investment property	34.07	-
Depreciation on right of use assets	210.64	157.16
Amortisation of intangible assets	32.81	27.09
	2,721.70	1,801.09
Less:- Amount transferred to project-in-progress	(649.06)	(620.13)
	2,072.64	1,180.96
37A Loss/(gain) on fair valuation of derivative instruments		
Loss/(gain) on fair valuation of derivative instruments	1,418.90	(4,899.60)
	1,418.90	(4,899.60)
37B Impairment losses		
Allowance for expected credit losses - Non-Banking Financial Company	-	105.20
Allowance for expected credit losses - Others	125.35	12.61
	125.35	117.81
37C Other expenses		
Rent	41.20	83.96
Rates and taxes	604.76	309.58
Insurance	18.81	11.79
Repair and maintenance	401.36	232.09
Security expenses	21.91	49.12
Advertisement and publicity	3,348.05	1,643.59
Business promotion	370.10	112.28
Business support services		
Bank charges	43.61	52.17
Commission and brokerage	1,299.05	1,488.44
Travelling and conveyance	120.11	65.02
Communication charges	30.65	24.87
Legal and professional fees	926.57	605.05
Membership and subscription	54.22	11.52
Donation and charity	207.94	173.91
Electricity expenses	3.91	5.16
Printing and stationery	27.15	36.16
Provision for impairment on advances/balance written off	486.38	49.58
Software implementation and services charges	216.24	-
Power and fuel	88.27	25.35
House keeping expenses	23.82	42.52
Loss on foreign exchange fluctuations (net)	51.42	-
Miscellaneous expenses	272.29	259.56
	8,657.82	5,281.72
38 Income tax		
Tax expense comprises of:		
Current tax - for the year	16.54	796.56
Current tax - earlier year	(163.14)	(16.42)
Deferred tax credit	(1,945.11)	(1,898.53)
Income tax expense reported in the statement of profit and loss	(2,091.71)	(1,118.39)
Tax effect of items taken to other comprehensive income	(92.77)	1,347.08
Income tax expense reported in the statement of other comprehensive income	(92.77)	1,347.08
Total tax expense	(1,998.94)	(2,465.47)
The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Holding Company and the reported tax expense in profit or loss are as follows:		
Accounting profit before income tax	(12,843.44)	(13,871.62)
At India's statutory income tax rate for the Holding Company of 29.12% (31 March 2021 and 1 April 2020: 34.944%)	(3,740.01)	(4,847.30)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Impact of income and expenses which will never be allowed	367.42	458.55
Tax impact of tax incentive	-	(47.27)
Earlier years tax adjustments (net)	(143.29)	(16.42)
Impact of deferred tax not recorded/ now recorded (net)	(97.77)	659.65
Impact of items charged at different tax rate under Income-tax Act, 1961	419.06	244.55
Impact of change in tax rate	1,532.83	1,093.96
Tax impact of differentImpact of additional allowance under Income-tax Act, 1961	(246.40)	-
Others	(90.78)	(11.19)
Income tax expense	(1,998.94)	(2,465.47)



39 Earnings per share

Earnings per share ('EPS') is determined based on the net profit/(loss) attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the period, except where the result would be anti-dilutive.

	For the year ended 31 March 2022	For the year ended 31 March 2021
Loss attributable to equity shareholders for basic and diluted EPS	(11,641.33)	(8,601.70)
Weighted average number of equity shares for basic EPS*	11,37,58,800	11,37,58,800
Effect of dilution - weighted average number of potential equity shares on account of conversion of CCD [^]	-	-
Weighted average number of equity shares adjusted for the effect of dilution	11,37,58,800	11,37,58,800
Earnings per equity share		
Basic	(10.23)	(7.56)
Diluted	(10.23)	(7.56)

*During the year, the Board of Directors of the Holding Company has approved share split of equity shares from ₹ 10 per share to ₹ 1 per share and the same has been duly approved by the shareholders of the Holding Company. As prescribed under Ind AS 33, 'Earnings per Share', the Holding Company has presented basic and diluted earnings per share on considering the aforementioned share split for the current as well as previous year. Further, during the year ended 31 March 2022, the Holding Company has issued 56,879,400 bonus shares in the ratio of 1:1 to the existing shareholders as on 23 March 2022 by utilising the securities premium account.

[^]Compulsorily convertible debentures are considered to be potential equity shares. They have not been included in the determination of diluted earnings per share as these are considered anti-dilutive.

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40 Financial instruments

i) Financial assets and liabilities

The carrying amounts of financial instruments by category are as follows:

Particulars	Fair Value			Amortised cost		
	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Financial assets						
Investments	516.36	5,689.23	10,837.91	-	-	-
Cash and cash equivalents	-	-	-	23,588.38	24,539.61	13,866.78
Bank balances other than cash and cash equivalents	-	-	-	5,521.49	4,645.36	456.89
Loans	-	-	-	107.39	11,119.20	17,173.59
Derivative assets	2,017.70	1,392.60	-	-	-	-
Other financial assets	-	-	-	8,736.96	7,989.71	8,866.53
Trade receivables	-	-	-	417.58	1,480.25	3,041.29
Total financial assets	2,534.06	7,081.83	10,837.91	38,371.80	49,774.13	43,465.08
Financial liabilities						
Borrowings	-	-	-	1,15,753.22	1,17,638.36	96,935.66
Lease liabilities	-	-	-	1,203.73	1,001.14	1,134.16
Trade payables	-	-	-	79,239.27	33,056.26	28,446.18
Derivative liabilities	2,874.60	830.60	4,337.60	-	-	-
Other financial liabilities	-	-	-	13,724.66	16,892.48	7,939.83
Total financial liabilities	2,874.60	830.60	4,337.60	2,09,920.88	1,68,588.24	1,34,455.83

ii) Fair value hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). The input factors considered are Estimated cash flows and other assumptions.

iii) Financial assets measured at fair value - recurring fair value measurement

Particulars	Level 1			Level 3		
	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Financial Assets						
FVOCI						
Investments	509.07	5,494.45	2.38	7.29	194.78	10,835.53
FVTPL	-	-	-	2,017.70	1,392.60	-
Derivative assets	-	-	-	-	-	-
Financial Liabilities						
FVTPL	-	-	-	-	-	-
Derivative liabilities	-	-	-	2,874.60	830.60	4,337.60

iv) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

a) Compulsorily Convertible Debentures (CCDs) are evaluated as hybrid financial instrument comprising of a host debt contract and an embedded derivative in form of conversion feature. At initial measurement, both the host debt contract and embedded derivative are measured at fair value separately. The host debt contract is subsequently measured as amortised cost financial liability and the embedded derivative is measured at fair value through profit and loss (using the discounted cash flow method).

b) The use of Comparable Companies Multiples Method and Comparable Transactions Multiples Method for certain investments and Adjusted NAV for others

v) The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (iv) above for the valuation techniques adopted.

Particulars	Fair value as at			Significant unobservable	Data inputs			Sensitivity* - gain/(loss)	
	31 March 2022	31 March 2021	1 April 2020		31 March 2022	31 March 2021	1 April 2020	5% increase in inputs	5% decrease in inputs
Financial assets									
Investments in unquoted equity shares	7.29	194.78	10,835.53	Price/ Book value multiple	5%	5%	5%	31 March 2022: 0.26 31 March 2021: 6.30 1 April 2020: 355.92	31 March 2022: (0.26) 31 March 2021: (6.34) 1 April 2020: (736.70)
Derivative assets	2,017.70	1,392.60	-	Yield to maturity	5%	5%	5%	31 March 2022: (1,558.49) 31 March 2021: (332.27) 1 April 2020: Not applicable	31 March 2022: 1,803.42 31 March 2021: 357.98 1 April 2020: Not applicable
Financial liabilities									
Derivative liabilities	2,874.60	830.60	4,337.60	Yield to maturity	5%	5%	5%	31 March 2022: (976.48) 31 March 2021: (2,026.48) 1 April 2020: (2,949.40)	31 March 2022: 1,127.73 31 March 2021: 2,443.51 1 April 2020: 3,622.36

* Impact on retained earnings/ statement of profit and loss (net of tax)

vi) The following table presents the changes in level 3 items for the year ended 31 March 2022, 31 March 2021 and 1 April 2020:

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

Particulars	Investments
As at 1 April 2020	10,835.53
Addition/ disposal of financial asset	(986.80)
Gain/ (loss) recognised in statement of profit and loss	(4,159.50)
Reclassification to Level 1	(5,494.45)
As at 31 March 2021	194.78
Addition/ disposal of financial asset	(1,086.92)
Gain/ (loss) recognised in statement of profit and loss	899.43
As at 31 March 2022	7.29

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

Particulars	Derivative assets	Derivative (liabilities)	Total
As at 1 April 2020	-	(4,337.60)	(4,337.60)
Gain/ (loss) recognised in statement of profit and loss	2,910.40	1,989.20	4,899.60
Reclassification to derivative assets	(1,517.80)	1,517.80	-
As at 31 March 2021	1,392.60	(830.60)	562.00
Gain/ (loss) recognised in statement of profit and loss	1,465.70	(2,674.60)	(1,418.90)
Reclassification to derivative assets	(830.60)	830.60	-
As at 31 March 2022	2,017.70	(2,874.60)	(856.90)



vii) Fair value of Instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

Particulars	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	Carrying value	Fair value*	Carrying value	Fair value*	Carrying value	Fair value*
Financial assets						
Loans	107.39	107.39	11,119.20	11,119.20	17,173.59	17,173.59
Cash and cash equivalents	23,588.38	23,588.38	24,539.61	24,539.61	13,866.78	13,866.78
Bank balances other than cash and cash equivalents	5,521.49	5,521.49	4,645.36	4,645.36	456.89	456.89
Other financial assets	8,736.96	8,736.96	7,989.71	7,989.71	8,866.53	8,866.53
Trade receivables	417.58	417.58	1,480.25	1,480.25	3,041.29	3,041.29
Total financial assets	38,371.80	38,371.80	49,774.13	49,774.13	43,405.08	43,405.08
Financial liabilities						
Borrowings	1,15,753.22	1,15,753.22	1,17,638.36	1,17,638.36	96,935.66	96,935.66
Lease liabilities	1,203.73	1,203.73	1,001.14	1,001.14	1,134.16	1,134.16
Trade payables	79,239.27	79,239.27	33,056.26	33,056.26	28,446.18	28,446.18
Other financial liabilities	13,724.66	13,724.66	16,892.48	16,892.48	7,939.83	7,939.83
Total financial liabilities	2,09,920.88	2,09,920.88	1,68,588.24	1,68,588.24	1,34,455.83	1,34,455.83

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

41 Financial risk management

The Group's activities expose it to credit risk, liquidity risk and market risk. The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans and other financial assets	Ageing analysis	Diversification of bank deposits and regular monitoring
Liquidity risk	Lease liabilities and other financial liabilities	Cash flow forecasts	Availability of funds and credit facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Fluctuation in foreign exchange rates	Monitoring of exposure levels at regular interval
Market risk - interest rate	Borrowings at variable rates	Sensitivity analysis	Diversification of borrowings

A) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure. The Group monitors its exposure to credit risk on an ongoing basis.

a) Credit risk management

i) Credit risk rating

The Group assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets. The Group assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- A: Low credit risk
- B: Moderate credit risk
- C: High credit risk

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

The Group provides for expected credit loss based on the following:

Asset groups	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, bank balances other than cash and cash equivalents, loans, trade receivables and other financial assets	12 month or life time expected credit loss
High credit risk	Trade receivables, loans and other financial assets	Life time expected credit loss or fully provided for

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Credit rating	Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Low credit risk	Cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables, loans and other financial assets	38,371.80	49,774.13	43,405.08
High credit risk	Trade receivables, loans and other financial assets	280.18	420.94	303.13

Trade receivables

The Group closely monitors the credit-worthiness of customers, thereby, limiting the credit risk. The Group uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables.

Cash and cash equivalents and bank balances other than cash and cash equivalents

Credit risk related to cash and cash equivalents and bank deposits is managed by only diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Group deals with reputed banks.

Loans (non NBFC business) and other financial assets

Loans and other financial assets measured at amortised cost includes security deposits and other receivables. Credit risk related to these financial assets is managed by monitoring the recoverability of such amounts continuously. Credit risk is considered low because the Group is in possession of the underlying asset, where applicable. Further, the Group creates provision by assessing individual financial asset for expectation of any credit loss basis expected credit loss model.

Loans from NBFC business

Stage 1 – When a loan is originated or purchased, ECLs resulting from default events that are possible within the next 12 months are recognised (12-month ECL) and a loss allowance is established. On subsequent reporting dates, 12-month ECL also applies to existing loans with no significant increase in credit risk since their initial recognition. Interest revenue is calculated on the loan's gross carrying amount (that is, without deduction for ECLs).

Stage 2 – If a loan's credit risk has increased significantly since initial recognition and is not considered low, lifetime ECLs are recognised. The calculation of interest revenue is the same as for Stage 1.

Stage 3 – If the loan's credit risk increases to the point where it is considered credit-impaired, interest revenue is calculated based on the loan's amortised cost (that is, the gross carrying amount less the loss allowance). Lifetime ECLs are recognised, as in Stage 2.

ii) Concentration of financial assets

The Group primarily carries on the business as a real estate developer including provision of construction services. Further, the Group also extends loans under the gambit of non-banking financial business carried on by it. Loans and other financial assets majorly represents loans to related parties and deposits given for business purposes.

b) Credit risk exposure

i) Expected credit losses for financial assets other than loans

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

As at 31 March 2022

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	23,588.38	-	23,588.38
Bank balances other than cash and cash equivalents	5,521.49	-	5,521.49
Trade receivables	430.19	(12.61)	417.58
Loans	249.61	(142.22)	107.39
Other financial assets	8,662.31	(125.35)	8,736.96

As at 31 March 2021

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	24,539.61	-	24,539.61
Bank balances other than cash and cash equivalents	4,645.36	-	4,645.36
Trade receivables	1,492.86	(12.61)	1,480.25
Loans	11,527.53	(408.33)	11,119.20
Other financial assets	7,989.71	-	7,989.71

As at 1 April 2020

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	13,866.78	-	13,866.78
Bank balances other than cash and cash equivalents	456.89	-	456.89
Trade receivables	3,041.29	-	3,041.29
Loans	17,476.72	(303.13)	17,173.59
Other financial assets	8,866.53	-	8,866.53

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

Particulars	Other financial assets	Trade receivables
Reconciliation of loss allowance	-	-
Loss allowance on 1 April 2020	-	-
Allowance for expected credit loss	-	12.61
Loss allowance on 31 March 2021	-	12.61
Allowance for expected credit loss	125.35	-
Loss allowance on 31 March 2022	125.35	12.61

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

Particulars	Stage 1	Stage 2	Stage 3
Gross carrying amount as on 1 April 2020	7,437.34	2,240.51	72.28
Assets originated	836.77	(107.74)	125.80
Assets recovered	(1,650.57)	(402.95)	-
Net transfer between stages	-	(13.98)	13.98
Gross carrying amount as on 31 March 2022	6,623.54	1,715.84	212.06
Assets originated	43.62	-	-
Assets recovered	(6,557.33)	(1,715.84)	-
Assets written off	-	-	(72.28)
Gross carrying amount as on 31 March 2022	109.83	-	139.78

Summary of expected credit loss for loans

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Stage-1	2.44	41.84	27.80
Stage 2	-	154.43	203.05
Stage 3	139.78	212.06	72.28
Total	142.22	408.33	303.13

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

Particulars	Stage 1	Stage 2	Stage 3
Loss allowance as on 1 April 2020	27.80	203.04	72.28
Increase of provision due to assets originated during the year and increase in allowance due to stage transfer	27.37	1.63	125.80
Assets recovered	(13.33)	(36.26)	-
Net transfer between stages	-	(13.98)	13.98
Loss allowance as on 31 March 2021	41.84	154.43	212.06
Increase of provision due to assets originated during the year and increase in allowance due to stage transfer	2.27	-	-
Decrease in provision due to Assets recovered	(41.67)	(154.43)	-
Loss allowance written off	-	-	(72.28)
Loss allowance as on 31 March 2022	2.44	-	139.78

B) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Maturities of financial liabilities

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

31 March 2022	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivative	-	-	2,874.60	-	2,874.60
Derivative liabilities	-	-	-	-	-
Non-derivative	-	-	-	-	-
Borrowings	38,487.61	22,214.32	57,467.02	6,340.98	1,24,479.93
Trade payable	45,412.45	18,202.65	15,237.71	8,210.42	87,063.23
Lease liabilities	380.18	401.18	334.94	275.58	1,391.78
Other financial liabilities	6,564.60	-	-	15.91	6,580.51
Total	90,814.84	40,818.15	73,039.57	14,842.89	2,22,390.05

31 March 2021	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivative	-	-	-	830.60	830.60
Derivative liabilities	-	-	-	-	-
Non-derivative	-	-	-	-	-
Borrowings	38,480.25	28,195.59	19,039.45	46,941.04	1,32,656.33
Trade payable	24,813.10	5,197.09	4,192.40	2,433.68	36,636.27
Lease liabilities	298.13	306.02	325.78	592.64	1,522.57
Other financial liabilities	3,335.72	-	-	-	3,335.72
Total	66,927.20	33,698.70	23,557.63	49,967.36	1,74,881.49

1 April 2020	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Derivative	-	-	-	4,337.60	4,337.60
Derivative liabilities	-	-	-	-	-
Non-derivative	-	-	-	-	-
Borrowings	52,587.77	14,454.71	1,927.12	35,176.13	1,04,145.73
Trade payable	25,226.06	1,458.02	1,014.05	688.75	28,386.88
Lease liabilities	293.12	307.50	315.42	967.62	1,883.66
Other financial liabilities	1,570.32	-	-	-	1,570.32
Total	79,677.27	16,220.23	3,256.59	36,832.50	1,40,324.19

The Group had access to following funding facilities:

Funding facilities	Total facility	Drawn	Undrawn
As at 31 March 2022	64,808.21	47,724.34	17,083.87
As at 31 March 2021	48,258.00	46,894.00	1,364.00
As at 1 April 2020	32,071.33	31,440.83	630.50

C) Market risk

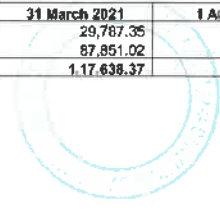
Interest rate risk

i) Liabilities

The Group's policy is to minimise interest rate cash flow risk exposures on financing. At 31 March 2022, the Group is exposed to changes in market interest rates as Group has borrowed borrowings from banks, financial institutions and others.

The Group's variable rate borrowing is subject to interest rate. Below is the overall exposure of the borrowing:

Particulars	31 March 2022	31 March 2021	1 April 2020
Variable rate borrowing	20,951.95	29,787.35	27,187.79
Fixed rate borrowing	94,801.26	87,851.02	69,747.87
Total borrowings	1,15,753.21	1,17,638.37	96,935.66



Sensitivity

Profit or loss/retained earnings is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	31 March 2022	31 March 2021	1 April 2020
Interest rates – increase by 50 basis points	(74.25)	(96.89)	(88.44)
Interest rates – decrease by 50 basis points	74.25	96.89	88.44

ii) Assets

The Group's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

iii) Foreign exchange risk

The Group is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from recognised liabilities denominated in a currency that is not the functional currency of any of the Company. Considering the low volume of foreign currency transactions, the Group's exposure to foreign currency risk is limited.

Exposure to currency risk:

Particulars of unhedged foreign currency exposures as at year end:

Particulars	31 March 2022		31 March 2021		1 April 2020	
	INR (in lakhs)	USD (in lakhs)*	INR (in lakhs)	USD (in lakhs)*	INR (in lakhs)	USD (in lakhs)*
Import trade payables:						
Buyer's credit	(2,004.01)	(26.43)	(1,729.69)	(23.53)	(704.45)	(9.35)
Trade payables	-	-	(653.37)	(8.89)	(103.49)	(1.37)
Capital advance	-	-	72.78	0.99	-	-

*Conversion rate 1 USD = Rs. 75.81 (31 March 2021 - Rs. 73.50 and 1 April 2020 - Rs. 75.37)

Sensitivity

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

Particulars	Currency	Strengthening			Weakening		
		31 March 2022	31 March 2021	1 April 2020	31 March 2022	31 March 2021	1 April 2020
Financial assets							
3% movement	USD	42.61	45.09	15.77	(42.61)	(45.09)	(15.77)

iv) Price risk

The Group's exposure price risk arises from investments held and classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss. To manage the price risk arising from investments, the Group diversifies its portfolio of assets.

Particulars	31 March 2022	31 March 2021	1 April 2020
Quoted investments (carried at fair value through other comprehensive income)	509.07	5,494.45	2.38
Unquoted investments (carried at fair value through other comprehensive income)*	7.29	194.78	10,835.53
Total	516.36	5,689.23	10,837.91

Sensitivity

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

Particulars	Strengthening			Weakening		
	31 March 2022	31 March 2021	1 April 2020	31 March 2022	31 March 2021	1 April 2020
Financial assets						
5% movement	18.04	178.72	0.08	(18.04)	(178.72)	(0.08)

*For sensitivity of unquoted investments please refer note 40(v)

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42 Capital and other commitments

Particulars	31 March 2022	31 March 2021	1 April 2020
a) Commitments			
Capital commitments	788.67	460.54	-
Other commitments & contingencies	89.42	89.42	89.42
For commitment relating to lease arrangements, refer note 50			
b) Contingent liabilities			
Corporate guarantees given on behalf of related parties (refer note 43)	1,508.70	3,981.80	6,260.70
For securities given on behalf of related parties (refer note 43(d))			
c) Contingent liabilities (under litigation)			
Demand for Income tax (AY 2016-17)	1,118.84	-	-
Demand for Income tax (AY 2017-18)	16.07	29.94	29.94
Demand for Income tax (AY 2018-19)	0.04	0.04	-
Demand for Income tax (AY 2020-21)	1.81	-	-
Demand due to deficiency in stamp duty amount	30.07	30.07	30.07
Further, the Group has certain litigations involving customers and some farmers. The management carried out an estimation of the financial impact of such litigations and the management believes that no material liability will devolve on the group in respect of such litigations.			

43 Related Party Disclosures

In accordance with the requirements of Ind AS 24, 'Related Party Disclosures' and the Act, the names of the related party along with the transactions and year-end balances with them as identified and certified by the management are given below:

a) Details of Related Parties

Description of relationship	Names of Related Parties	
I. Key managerial persons (KMP)	Ravi Aggarwal	Re-designated as managing director on 15 February 2022
	Pradeep Kumar Aggarwal	Re-designated as chairman and whole time director on 15 February 2022
	Devendra Aggarwal	Whole time director (from 15 February 2022)
	Lalit Kumar Aggarwal	Whole time director (from 15 February 2022)
	Kundan Mal Aggarwal	Independent director (from 2 April 2021)
	Chander Wadhwa	Independent director (from 15 February 2022)
	Venkatesan Narayanan	Independent director (from 15 March 2022)
	Lata Pillai	Independent director (from 15 March 2022)
	Anuraag Shrivastava	Company Secretary (from 03 July 2020 to 24 May 2022)
	Rajal Kathuria	Chief Executive Officer from 15 March 2022
	Suraj Malik	Chief Finance Officer (from 14 February 2022 till 15 April 2022)
	Manish Garg	Chief Finance Officer (from 31 May 2022)
	Sanjay Kumar Varshney	Chief Operating Officer (from 15 March 2022)
	M R Bothra	Company Secretary (from 31 May 2022)
II. Associate Companies	Global Telecommunications Private Limited (till 15 February 2021)	
III. Entity with whom transactions have taken place during the year		
Entity exercising significant influence over the entity	Sarvpriya Securities Private Limited	
Entities in which key managerial personnel and relatives of key managerial personnel are interested	Southern Gurugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited) Signatureglobal Securities Private Limited Signatureglobal Comtrade Private Limited Pulin Investments Private Limited Signatureglobal Marketing Solutions Private Limited Skyfull Maintenance Services Private Limited Signatureglobal Foundation Trust Unistay Hospitality Private Limited	
Relatives/HUFs of key managerial personnel	Rashmi Aggarwal Bhawna Aggarwal Madhu Aggarwal Shilpa Aggarwal Bharti Aggarwal Rashi Kathuria Ravi Aggarwal HUF Devender Aggarwal HUF Pradeep Kumar Aggarwal HUF Lalit Aggarwal HUF Nikhil Aggarwal	

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b) The following transactions were carried out with related parties in the ordinary course of business:-

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Short term employee benefits		
Ravi Aggarwal	192.00	192.00
Pradeep Kumar Aggarwal	192.00	192.00
Devender Aggarwal	192.00	192.00
Lalit Kumar Aggarwal	192.00	192.00
Nidhi Aggarwal	8.00	5.00
Madhu Aggarwal	8.03	12.00
Bhawna Aggarwal	10.83	16.20
Rashmi Aggarwal	10.43	15.60
Nikhil Aggarwal	12.03	9.00
Shilpa Aggarwal	10.83	16.20
Bharti Aggarwal	8.00	12.00
Anurag Shrivastava	27.15	-
Sanjay Kumar Varshney	7.68	-
Rajet Kathuria	138.02	-
Suraj Malik	14.49	-
Post employment benefits*		
Anurag Shrivastava	0.22	0.22
Sanjay Kumar Varshney	0.02	-
Rajet Kathuria	0.48	-
Suraj Malik	0.87	-
Directors sitting fees		
Kundan Mal Aggarwal	2.00	-
Chander Wadhwa	2.00	-
Issue of bonus equity shares		
Ravi Aggarwal	44.57	-
Devender Aggarwal	44.77	-
Pradeep Kumar Aggarwal	46.00	-
Lalit Kumar Aggarwal	45.83	-
Sarvpriya Securities Private Limited	121.75	-
Rajet Kathuria	2.50	-
Rashmi Aggarwal	23.14	-
Bhawna Aggarwal	23.80	-
Madhu Aggarwal	22.75	-
Shilpa Aggarwal	22.40	-
Rashi Kathuria	1.50	-
Pradeep Kumar Aggarwal HUF	23.10	-
Devender Aggarwal HUF	23.28	-
Ravi Aggarwal HUF	24.15	-
Lalit Aggarwal HUF	45.83	-
Purchase of investments in		
Signature Global Foundation Trust	-	0.01
Advance given for purchase of investment in Indeed Fincap Private Limited		
Global Telecommunication Private Limited	-	276.36
Business support services		
Sarvpriya Securities Private Limited	49.03	62.27
Signatureglobal Securities Private Limited	1.20	1.20
Signatureglobal Marketing Solutions Private Limited	3.00	2.55
Signature Global Foundation Trust	0.60	0.60
Southern Gurugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	1.80	1.80
Signatureglobal Comrade Private Limited	1.20	1.20
Rent and maintenance expense		
Signatureglobal Securities Private Limited	-	33.34
Rent and repair recovery		
Skyfull Maintenance Services Private Limited	35.06	-
Facility maintenance expenses		
Skyfull Maintenance Services Private Limited	140.85	-
Security deposit received back		
Sarvpriya Securities Private Limited	800.00	2,500.00
Legal and professional charges		
Sarvpriya Securities Private Limited	0.25	124.49
Signatureglobal Securities Private Limited	-	-
Business promotion		
Signatureglobal Marketing Solutions Private Limited	-	18.00
Signatureglobal Securities Private Limited	-	-
Commission and brokerage expense		
Signatureglobal Marketing Solution Private Limited	73.62	211.15
Branding fees		
Sarvpriya Securities Private Limited	40.00	-
Project management expenses		
Skyfull Maintenance Services Private Limited	256.25	-
Sarvpriya Securities Private Limited	10.00	-
Rental income		
Sarvpriya Securities Private Limited	-	0.59
Donation		
Signatureglobal Foundation Trust	122.13	45.89
Security deposit given		
Sarvpriya Securities Private Limited	-	28.00
Loans given		
Southern Gurugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	50.00	-
Signatureglobal Securities Private Limited	-	25.00
Signatureglobal Marketing Solution Private Limited	-	-
Sarvpriya Securities Private Limited	5,219.00	3,520.00



Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

b) The following transactions were carried out with related parties in the ordinary course of business:-
(Cont'd)

	Particulars	Year ended 31 March 2022	Year ended 31 March 2021
14	Loans received back		
	Southern Gurugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	-	6,365.14
	Signatureglobal Securities Private Limited	-	25.00
	Signatureglobal Marketing Solution Private Limited	81.70	3.27
	Sarvpriya Securities Private Limited	6,249.97	2,810.00
	Southern Gurugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	3,125.37	-
15	Purchase of property, plant and equipment		
	Signatureglobal Securities Private Limited	-	29.94
	Sarvpriya Securities Private Limited	6.83	269.72
	Bank Guarantees given on behalf of		
	Sarvpriya Securities Private Limited	265.13	-
16	Land purchase		
	Sarvpriya Securities Private Limited	-	3,534.00
17	Purchase of shops and rights		
	Sarvpriya Securities Private Limited	-	16.89
18	Consideration received for cancellation of shops		
	Sarvpriya Securities Private Limited	-	49.00
	Short-term borrowings taken		
	Signatureglobal Securities Private Limited	1,000.00	-
20 A	Amount recoverable for the sale of investment of Global Telecommunication Private Limited from		
	Pulin Investments Private Limited	-	99.40
20	Expenses paid on behalf of		
	Sarvpriya Securities Private Limited	-	441.59
	Signatureglobal Securities Private Limited	-	-
21	Interest income		
	Southern Gurugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	99.33	707.42
	Signatureglobal Securities Private Limited	-	0.06
	Signatureglobal Marketing Solution Private Limited	6.15	9.52
	Sarvpriya Securities Private Limited	174.84	146.13
	Skyfull Maintenance Services Private Limited	0.39	-
	Interest expenses		
	Signatureglobal Securities Private Limited	52.34	-
	Sarvpriya Securities Private Limited	2.66	-
22	Corporate guarantees given		
	Sarvpriya Securities Private Limited	-	-
23	Corporate guarantees extinguished		
	Sarvpriya Securities Private Limited	2,473.10	226.89
24	Recovery of testing charges		
	Sarvpriya Securities Private Limited	0.20	-
	Collaboration cost booked under inventory		
	Unistay Hospitality Private Limited	1,249.68	-
25	Purchase of traded goods/inventory		
	Sarvpriya Securities Private Limited	16.34	-
26	Expenses paid on behalf of		
	Signatureglobal Comtrade Private Limited	-	0.01
	Sarvpriya Securities Private Limited	-	277.68
	Southern Gurugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	-	0.11
	Signatureglobal Foundation Trust	-	0.04
	Signatureglobal Securities Private Limited	-	0.35
	Signatureglobal Marketing Solution Private Limited	-	2.65
	Advance received from customers		
	Signatureglobal Comtrade Private Limited	76.31	-
	Loans taken		
	Signatureglobal Securities Private Limited	1,905.00	-
	Sarvpriya Securities Private Limited	439.71	-
	Loans repaid		
	Signatureglobal Securities Private Limited	1,956.42	-
	Sarvpriya Securities Private Limited	442.37	-
27	Sale of traded goods		
	Sarvpriya Securities Private Limited	23.41	45.12
28	Contract receipts		
	Sarvpriya Securities Private Limited	2,517.79	3,562.68
	Revenue recognized from customer		
	Signatureglobal Comtrade Private Limited	74.31	-
30	Share of (loss)/profit from associate		
	Global Telecommunication Private Limited	-	-3.21
	Reimbursement of expenses to		
	Sarvpriya Securities Private Limited	21.63	-
	Reimbursement of expenses from		
	Skyfull Maintenance Services Private Limited	182.26	-
	Sarvpriya Securities Private Limited	18.92	-



c) Balances at the end of year:-

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
31 Salary payable			
Ravi Aggarwal	10.50	13.10	-
Pradeep Kumar Aggarwal	10.50	13.10	-
Devender Aggarwal	10.50	13.10	-
Lalit Kumar Aggarwal	10.50	-	-
Nikhil Aggarwal	0.84	0.83	-
Nidhi Aggarwal	-	0.03	-
Madhu Aggarwal	-	0.85	-
Bhawna Aggarwal	-	1.18	-
Rashmi Aggarwal	-	1.19	-
Shilpa Aggarwal	-	1.15	-
Anurag Srivastava	1.57	-	-
Rajat Kathuria	0.13	-	-
Suraj Malik	0.43	-	-
Refundable amount from land owners			
Sarvprya Securities Private Limited	600.00	-	-
32 Trade receivables			
Sarvprya Securities Private Limited	181.06	1,464.85	2,928.48
Signatureglobal Securities Private Limited	-	0.03	-
Signatureglobal Marketing Solutions Private Limited	7.98	0.78	4.60
Southern Gunugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	1.08	2.40	0.16
Signatureglobal Comtrade Private Limited	-	1.43	2.18
33 Unbilled receivables			
Sarvprya Securities Private Limited	-	290.87	23.88
34 Amount recoverable			
Sarvprya Securities Private Limited	-	306.93	262.83
Signatureglobal Marketing Solutions Private Limited	-	2.39	-
35 Loans given			
Southern Gunugram Farms Private Limited (Formerly Signatureglobal Capital Private Limited)	-	2,678.08	8,633.76
Signatureglobal Marketing Solutions Private Limited	-	75.55	89.29
Sarvprya Securities Private Limited	-	859.13	-
Borrowings taken			
Signatureglobal Securities Private Limited	1,000.00	-	-
Advance against construction contracts			
Sarvprya Securities Private Limited	1.60	-	-
Skyfull Maintenance Services Private Limited	16.31	-	-
41 A Investments			
Signatureglobal Foundation Trust	0.11	0.14	0.13
Global Telecommunication Private Limited	-	-	77.86
36 Capital creditors			
Sarvprya Securities Private Limited	-	36.42	-
40 Security deposit given			
Sarvprya Securities Private Limited	-	800.00	3,300.00
41 Corporate guarantee given			
Sarvprya Securities Private Limited	1,508.70	3,981.90	6,250.70
Other payable			
Signatureglobal Foundation Trust	0.01	-	-
Bank guarantee given on behalf of group companies			
Sarvprya Securities Private Limited	265.13	-	-
37 Amount recoverable for the sale of investment of Global Telecommunication Private Limited from			
Pulin Investments Private Limited	-	99.40	-
36 Trade payable			
Signatureglobal Marketing Solutions Private Limited	7.68	81.48	55.44
Signatureglobal Securities Private Limited	-	122.76	228.63
Sarvprya Securities Private Limited	48.65	886.39	897.33
Unistay Hospitality Private Limited	1,019.63	-	-
Skyfull Maintenance Services Private Limited	198.40	-	-
Advance from customer			
Signatureglobal Comtrade Private Limited	4.90	-	-

d) Others - The Group has provided its inventories as security against the

e) Directors Ravi Aggarwal, Pradeep Kumar Aggarwal, Lalit Kumar Aggarwal, Devender Aggarwal and their relatives have also given personal guarantees against non-current and current borrowing facilities obtained by the Group. (refer note 23D).

f) Terms and Conditions:

All transactions with related parties are made on the terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business. Outstanding balances at respective year ends are unsecured and settlement is generally done in cash.

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44 Capital management

Net debts comprise of non-current and current debts (including trade payables and other financial liabilities) as reduced by cash and cash equivalents, bank balances other than cash and cash equivalents and current investments. Equity comprises all components of equity including

The objective of Group's capital management structure is to ensure that there remains sufficient liquidity within the Group to carry put committed work requirements. The Group manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Borrowings (including interest accrued)	1,23,570.68	1,31,828.56	1,03,873.06
Trade payables	79,239.27	33,056.26	28,446.18
Other financial liabilities	8,781.81	3,532.87	5,340.03
Cash and cash equivalents	(23,588.38)	(24,539.61)	(13,866.78)
Bank balances other than cash and cash equivalents	(5,521.49)	(4,645.36)	(456.89)
Current investments	(11.35)	(1,090.77)	(2.38)
Net debts (a)	1,82,470.54	1,38,141.95	1,23,333.22
Total equity (b)	(34,634.74)	(19,581.85)	(8,175.70)
Equity and net debt (c = a + b)	1,47,835.79	1,18,560.10	1,15,157.52
Gearing ratio % (d = a/c)	123.43%	116.52%	107.10%

45 Employee benefits

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

A. Defined contribution plans

Particulars	31 March 2022	31 March 2021
The Group makes contribution towards employee's provident fund and employee's state insurance. The Group has recognised following as contribution towards these schemes.	102.27	76.73

B. Gratuity (unfunded)

The Group has a defined benefit gratuity plan. Every employee is entitled to gratuity as per the provisions of the Payment of Gratuity Act, 1972. The liability of Gratuity is recognized on the basis of actuarial valuation.

Salary increases	Actual salary increases will increase the plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
Discount rate	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability	Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.

(i) Amounts recognised in the balance sheet:

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Present value of the obligation	574.75	354.38	255.82
Current liability (amount due within one year)	29.93	17.13	9.30
Non-current liability (amount due over one year)	544.82	337.26	246.52

(ii) Loss recognised in other comprehensive income:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Actuarial loss recognised during the year		
arising from change in demographic assumption	-	(0.03)
arising from change in financial assumption	170.30	4.86
arising from experience adjustment	(69.17)	(38.81)
Other Comprehensive Income	101.13	(33.98)

(iii) Expenses recognised in statement of profit and loss

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Current service cost	91.99	113.88
Interest cost	22.79	17.28
Cost recognised during the year	114.78	131.16

Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)
Summary of significant accounting policies and other explanatory information
(All amounts are in Rs. lakhs, unless otherwise specified)

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

Particulars	31 March 2022	31 March 2021
Present value of defined benefit obligation at the beginning of the year	354.39	255.82
Present value of obligation of transferred employees	8.42	3.04
Current service cost	91.99	113.87
Past service cost	-	-
Interest cost	22.79	17.28
Actuarial (gain)/loss net	101.13	(33.98)
Benefits paid	(3.97)	(1.65)
Present value of defined benefit obligation at the end of the year	574.75	354.38

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

Particulars	31 March 2022	31 March 2021	1 April 2020
Discount rate	6.90%	6.80%	6.80%
Salary escalation rate	12.00%	7.00%	7.00%
Retirement age (Years)	60.00	60.00	60.00
Withdrawal rate			
Upto 30 years	11.50% to 15.00%	11.50% to 15.00%	11.50% to 15.00%
From 31 to 44 years	6.60% to 11.15%	6.60% to 11.15%	6.60% to 11.15%
Above 44 years	1.00% to 6.25%	1.00% to 6.25%	1.00% to 6.25%
Weighted average duration of defined benefit obligations	12.00	8.00	8.00

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

(vi) Maturity profile of defined benefit obligation:

Particulars	31 March 2022	31 March 2021	1 April 2020
1 year	29.93	17.13	9.30
2 -5 years	116.01	78.32	49.73
6 - 10 years	230.18	154.42	92.40
10 years onwards	1,368.76	501.35	389.73

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

(vii) Sensitivity analysis for gratuity liability:

Particulars	31 March 2022	31 March 2021	1 April 2020
a) Impact of the change in discount rate			
Present value of obligation at the end of the year			
Impact due to increase of 1 %	507.40	319.25	229.08
(% change compared to base due to sensitivity)			
Impact due to decrease of 1 %	656.49	396.07	287.77
(% change compared to base due to sensitivity)			
b) Impact of the change in salary increase			
Present value of obligation at the end of the year			
Impact due to increase of 1 %	636.81	390.34	283.15
(% change compared to base due to sensitivity)			
Impact due to decrease of 1 %	519.14	323.30	232.35
(% change compared to base due to sensitivity)			

The above sensitivity analysis is based on a change an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied which was applied while calculating the defined benefit obligation liability recognised in the consolidated balance sheet.

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Signatureglobal (India) Limited (Formerly known as Signatureglobal (India) Private Limited)**Summary of significant accounting policies and other explanatory information***(All amounts are in Rs. lakhs, unless otherwise specified)***Note 46****A Ageing schedule of capital work-in-progress**

1 April 2020	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	155.35	-	-	-	155.35

- B** The Group has not advanced or loaned or invested funds to any person or any entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Group (Ultimate Beneficiaries); or
- (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- C** The Group has not received any fund from any person or any entity other than disclosed below, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by a or on behalf of the Funding Party (Ultimate Beneficiaries); or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Details for funds received and loaned as intermediary :

Funds received from entity (Funding party):

Funding party	Date	Amount
IIFL Homes Finance Limited (Intermediary - Signatureglobal (India) Limited) Address: Plot No. 98, Udyog Vihar Phase-IV, Gurugram 122015 (Haryana)	14 January 2022	3,147.32
Arka Fincap Limited (Intermediary - Signatureglobal Homes Private Limited) Address: Floor 12B, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Saidham Nagar, Parel, Mumbai, Maharashtra 400012	6 August 2022	3,300.00

Funds lend to other entity (Ultimate beneficiaries)

Ultimate beneficiaries	Date	Amount
Stemal Buildcon Private Limited Address: 13th Floor, 28- Dr. Gopal Das Bhawan, Barakhamba Road, Connaught Place New Delhi -110001	14 January 2022	3,147.32
SignatureGlobal (India) Limited Address: 13th floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110001	7 August 2022	3,300.00

- D** The Group does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- E** The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- F** The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- G** The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- H** The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- I** The Group has not been declared as a 'Wilful Defaulter' by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- J** The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

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

Summary of significant accounting policies and other explanatory information

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

47 The Holding Company is in the process to file its Draft Red Herring Prospectus with Securities & Exchange Board of India (SEBI) for a proposed Initial Public Offering (IPO) of its equity shares subsequent to approval of these financial statements.

The issue related expenses include, among others, legal and professional fees and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges. The issue related expenses amount to Rs. 137.80 lakhs and are currently classified under other current assets.

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

Basis relevant guidance available under Indian accounting standard, the reimbursement shall be recognized when, and only when, it is virtually certain that reimbursement will be received, if the entity settles the obligation. Considering the reimbursement of expense incurred is not virtually certain, the management has decided to charge off Rs. 45.93 lakhs under legal and professional expenses to statement of profit and loss account.

48 During the year ended 31 March 2021, the Subsidiary Company (Signature Infrabuild Private Limited) entered into cancellation agreements against two land collaboration agreements. According to the cancellation agreements, security deposits amounting to Rs. 250.00 Lakhs were forfeited by the land owner. Further, stamp duty charges, finance cost capitalized and other related expenses incurred in relation to the abovementioned collaboration agreements amounting to Rs. 299.27 Lakhs, total amount 549.27 Lakhs is written off in the consolidated statement of profit and loss and has been disclosed as an exceptional item.

49 The Group is engaged in the business of providing infrastructural facilities as per Section 186(11) read with Schedule IV of the Act. Accordingly, disclosures under section 186 of the Act are not applicable to the Group.

50 All loans, guarantees and securities as disclosed in respective notes are provided for business purposes.

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Note 51

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

As at 31 March 2022

Name of the entity	Net assets i.e. total assets minus total liabilities		Share in statement of profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount (Rs. in lakhs)	As % of Consolidated profit/loss after tax	Amount (Rs. in lakhs)	As % of Consolidated other comprehensive income	Amount (Rs. in lakhs)	As % of Consolidated total comprehensive income	Amount (Rs. in lakhs)
Holding Company								
Signatureglobal (India) Private Limited	19.66%	(6,809.38)	60.23%	(6,956.15)	94.17%	664.42	56.02%	(6,291.73)
Subsidiaries								
Indian								
Forever Buildtech Private Limited	5.49%	(1,901.85)	-0.69%	79.89	0.23%	1.63	-0.75%	81.51
Signature Infrabuild Private Limited	5.39%	(1,867.47)	7.76%	(895.91)	-0.71%	(5.00)	8.31%	(900.91)
Signatureglobal Homes Private Limited	3.74%	(1,293.80)	1.86%	(215.38)	-1.34%	(9.43)	2.07%	(224.82)
Signatureglobal Developers Private Limited	-0.40%	137.13	11.93%	(1,377.58)	0.02%	0.15	12.70%	(1,377.41)
Indeed Fincap Private Limited	-2.97%	1,029.12	-1.12%	129.10	4.39%	31.01	-1.48%	160.11
JMK Holdings Private Limited	-4.08%	1,412.10	-12.61%	1,456.25	2.77%	18.54	-13.61%	1,475.78
Maa-Vaishno Net-tech Private Limited	2.77%	(958.00)	-4.45%	513.52	0.42%	2.93	-4.76%	516.45
Fantabulas Town Developers Private Limited	2.67%	(925.61)	1.31%	(151.33)	-0.07%	(0.53)	1.40%	(151.85)
Rose Building Solutions Private Limited	5.69%	(1,969.63)	8.73%	(1,008.52)	-0.06%	(0.43)	9.30%	(1,008.95)
Signatureglobal Business Park Limited	-1.46%	505.71	0.06%	(6.95)	0.00%	-	0.06%	(6.95)
Stemal Buildcon Private Limited	10.27%	(3,557.31)	11.48%	(1,325.90)	0.18%	1.29	12.21%	(1,324.61)
Signature Builders Private Limited	-6.69%	2,317.93	-2.53%	292.07	0.00%	(0.03)	-2.69%	292.04
Non-controlling interest in all subsidiaries	-1.69%	586.83	-0.79%	91.30	0.00%	-	-0.84%	91.30
Eliminations and consolidation adjustment	61.82%	(21,340.52)	18.83%	(2,174.45)	0.00%	-	20.05%	(2,174.45)
Total	100%	(34,634.74)	100%	(11,550.02)	100%	705.56	100%	(10,844.49)

As at 31 March 2021

Name of the entity	Net assets i.e. total assets minus total liabilities		Share in statement of profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount (Rs. in lakhs)	As % of Consolidated profit	Amount (Rs. in lakhs)	As % of Consolidated other comprehensive income	Amount (Rs. in lakhs)	As % of Consolidated total comprehensive income	Amount (Rs. in lakhs)
Holding Company								
Signatureglobal (India) Private Limited	2.64%	(517.65)	8.73%	(753.14)	96.84%	(2,746.29)	30.68%	(3,499.44)
Subsidiaries								
Indian								
Forever Buildtech Private Limited	10.13%	(1,983.36)	3.45%	(297.78)	-0.08%	2.11	2.59%	(295.67)
Signature Infrabuild Private Limited	4.94%	(966.56)	11.29%	(973.83)	0.01%	(0.33)	8.54%	(974.15)
Signatureglobal Homes Private Limited	5.46%	(1,068.99)	10.97%	(946.66)	0.23%	(6.30)	8.35%	(952.97)
Signatureglobal Developers Private Limited	-7.73%	1,514.55	6.00%	(517.79)	-0.25%	6.96	4.48%	(510.82)
Indeed Fincap Private Limited	-4.44%	869.01	-0.48%	41.33	1.54%	(42.91)	0.01%	(1.58)
JMK Holdings Private Limited	0.33%	(63.89)	-1.79%	154.25	0.22%	(6.14)	-1.30%	148.11
Maa-Vaishno Net-tech Private Limited	7.53%	(1,474.45)	3.10%	(267.86)	0.06%	(1.62)	2.36%	(269.48)
Fantabulas Town Developers Private Limited	3.95%	(773.76)	1.89%	(163.43)	-0.05%	1.46	1.42%	(161.97)
Rose Building Solutions Private Limited	4.91%	(960.67)	6.00%	(518.03)	-0.15%	4.06	4.51%	(513.97)
Signatureglobal Business Park Limited	-0.06%	12.66	-0.02%	1.35	0.00%	-	-0.01%	1.35
Stemal Buildcon Private Limited	11.40%	(2,232.69)	12.50%	(1,078.80)	0.10%	(2.70)	9.48%	(1,081.50)
Signature Builders Private Limited	-7.23%	1,416.66	0.83%	(71.65)	-0.48%	13.25	0.51%	(58.39)
Non-controlling interest in all subsidiaries	-5.64%	1,104.76	0.30%	(26.01)	0.00%	-	0.23%	(26.01)
Associate (Investment accounted for using the equity method)								
Indian								
Global Telecommunication Private Limited	0.00%	-	0.04%	(3.21)	0.00%	-	0.03%	(3.21)
Eliminations and consolidation adjustment	73.83%	(14,457.67)	37.16%	(3,206.42)	0.00%	-	28.11%	(3,206.42)
Total	100%	(19,581.85)	100%	(8,827.72)	100%	(2,778.43)	100%	(11,406.12)

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

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

Signature Builders Private Limited

Description	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Capital contribution by non-controlling interest	-	30.07%	30.07%
NCI's profit share	-	30.07%	30.07%
Accumulated balances of material non-controlling interest	-	609.23	634.34
Loss allocated to material non-controlling interest	-	(25.11)	81.50

Balance Sheet

Description	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Non-current assets	-	2,178.44	1,826.40
Current assets	-	39,564.35	33,344.06
Non-current liabilities	-	254.52	287.60
Current liabilities	-	39,462.39	32,773.47
Total equity	-	2,025.88	2,109.39
Attributable to:			
Equity holders of parent	-	1,416.65	1,475.05
Non-controlling interests	-	609.23	634.34

Statement of Profit and Loss

Description	For the year ended 31 March 2022	For the year ended 31 March 2021
Total revenue	-	1,235.27
Finance costs	-	44.15
Other expenses	-	302.11
Loss after tax	-	(96.76)
Loss for the year from continuing operations	-	(96.76)
Other comprehensive income	-	13.25
Total comprehensive income	-	(83.51)
Attributable to non-controlling interests	-	(25.11)

Cash flow Information

Description	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash generated from operating activities	-	559.32
Cash generated from investing activities	-	34.69
Cash generated from financing activities	-	230.75
Net increase in cash and cash equivalents	-	824.76

Indeed Fincap Private Limited

Description	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020
Capital contribution by non-controlling interest	36.32%	36.32%	36.32%
NCI's profit share	36.32%	36.32%	36.32%
Accumulated balances of material non-controlling interest	586.83	495.54	496.44
Loss allocated to material non-controlling interest	91.30	(0.90)	(6.59)

Balance Sheet

Description	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Non-current assets	161.15	319.85	590.29
Current assets	2,742.07	8,680.64	10,267.66
Non-current liabilities	-	-	-
Current liabilities	1,277.26	7,635.92	9,490.92
Total equity	1,615.96	1,364.57	1,367.03
Attributable to:			
Equity holders of parent	1,029.13	869.03	870.59
Non-controlling interests	586.83	495.54	496.44

Statement of Profit and Loss

Description	For the year ended 31 March 2022	For the year ended 31 March 2021
Total revenue	1,169.97	1,161.13
Finance costs	877.61	1,005.33
Other expenses	5.58	9.73
Loss after tax	228.40	40.43
Loss for the year from continuing operations	228.40	40.43
Other comprehensive income	31.01	(42.91)
Total comprehensive income	251.40	(2.48)
Attributable to non-controlling interests	91.30	(0.90)

Cash flow information

Description	For the year ended 31 March 2022	For the year ended 31 March 2021
Cash generated from (used in) operating activities	1,206.91	(135.15)
Cash generated from investing activities	231.60	-
Cash generated from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	1,438.51	(135.15)

Information about associate

The consolidated financial statements of the Group include:

Name of entity	Type of investee	Principal activities	Principal place of business/ Country of incorporation	Proportion of ownership (%) as at 31 March 2022	Proportion of ownership (%) as at 31 March 2021	Proportion of ownership (%) as at 1 April 2020
Global Telecommunication Private Limited*	Associate	Marketing services	India	-	-	38.04%

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

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

Description	31 March 2022	31 March 2021
Share of loss in associate - Non-material	-	(3.21)



53 Revenue related disclosures

I Disaggregation of revenue

Revenue recognised mainly comprises of . Set out below is the disaggregation of the Group's revenue from contracts with customers:

Description	For the year ended 31 March 2022	For the year ended 31 March 2021
(A) Operating revenue		
Revenue from sale of real estate properties	85,099.77	3,129.81
Sale of traded goods	23.41	45.12
Contract receipts	2,502.07	3,562.88
Sub-total (A)	87,625.25	6,737.81
(B) Other operating revenue		
Forfeiture income/cancellation charges	565.97	501.97
Business support services income	118.50	107.28
Scrap sale	323.26	142.83
Gain on compulsory acquisition of land	9.69	-
Other operating income	810.39	53.08
Sub-total (B)	1,827.81	805.16
Total revenue under Ind AS 115	89,453.06	7,542.97

II Contract balances

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

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Contract liabilities			
Advance from customers	2,60,596.41	2,24,625.25	1,60,232.14
Total contract liabilities	2,60,596.41	2,24,625.25	1,60,232.14
Contract assets			
Unbilled revenue	468.90	130.81	83.09
Total contract assets	468.90	130.81	83.09

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.

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

Contract liabilities - advance from customers	As at 31 March 2022	As at 31 March 2021
Opening balance of contract liabilities - advance from customers	2,24,625.25	1,60,232.14
Less: Amount of revenue recognised during the year	(87,601.84)	(6,692.69)
Add: Addition during the year	1,23,573.00	71,085.80
Closing balance of contract liabilities - advance from customers	2,60,596.41	2,24,625.25

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

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Closing balances of prepaid brokerage	11,698.64	5,425.34	2,159.53
Expense recognised during the year	1,299.05	1,488.44	

V Reconciliation of operating revenue:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from operations	89,056.02	7,407.70
Adjustment for:		
Discounts and rebates	753.96	7.23
Total	88,302.06	7,400.47

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54. Leases

a) Group as a lessee

The Group has leases for office space and buildings. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Group has presented its right-of-use assets in the balance sheet separately from other assets.

Each lease generally imposes a restriction that, unless there is a contractual right for the Group to sublease the asset to another party, the right-of-use asset can only be used by the Group. The Group is prohibited from selling or pledging the underlying leased assets as security. Further, the Group is required to pay maintenance fees in accordance with the lease contracts.

i. Lease liabilities

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Current	193.55	133.70	99.98
Non-Current	1,010.18	867.44	1,034.18

Additions to the right-of-use assets during the year were Rs. 438.64 Lakhs (31 March 2021: Rs. 166.94 Lakhs).

ii. Amounts recognised in the statement of profit or loss

Lease liability included in the balance sheet	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation on right-of-use assets	210.64	157.16
Interest on lease liabilities (included in interest expenses)	214.38	190.10
Expenses relating to short-term leases	41.20	83.96
Rent concession	(18.78)	(8.85)
Net impact on statement of profit and loss	447.44	422.57

iii. Amounts recognised in the statement of cash flows

Particulars	As at 31 March 2022	As at 31 March 2021
Payment of lease liabilities- principal and interest	340.92	276.54

iv. Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in Statement of profit and loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

v. Maturity of lease liabilities

The lease liabilities are secured by the related underlying assets. Future minimum lease payments were as follows:

31 March 2022	Minimum lease payments due				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	380.18	401.18	334.84	275.58	1,391.78

31 March 2021	Minimum lease payments due				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	298.13	306.02	325.78	592.64	1,522.57

1 April 2020	Minimum lease payments due				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	293.12	307.50	315.42	967.62	1,883.66

vi. Information about extension and termination options

31 March 2022						
Right of use assets	Number of leases	Range of remaining term (in years)	Average remaining lease term (in years)	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Building premises	17	1.70 to 8.02	3.31	-	-	17

31 March 2021						
Right of use assets	Number of leases	Range of remaining term (in years)	Average remaining lease term (in years)	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Building premises	14	2.70 to 6.51	4.15	-	-	14

1 April 2020						
Right of use assets	Number of leases	Range of remaining term (in years)	Average remaining lease term (in years)	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Building premises	13	3.72 to 7.92	5.69	-	-	13

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55 Segment information

(i) Information required to be disclosed under Ind AS 108—Operating Segments. The following business segments have been identified as primarily reportable segments:

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

Particulars	31 March 2022				31 March 2021			
	Real estate	NBFC	Others	Total	Real estate	NBFC	Others	Total
Revenue								
External operating revenue	85,459.65	676.81	2,963.41	90,129.87	3,631.79	662.66	3,911.16	8,205.63
Internal operating revenue	-	297.66	32,840.37	33,138.03	75.07	479.48	22,169.36	22,723.91
Less: Inter-segment operating revenue	-	(297.66)	(32,840.37)	(33,138.03)	-	(479.48)	(22,169.36)	(22,723.91)
Total revenue	85,459.65	676.81	2,963.41	90,129.87	3,631.79	662.66	3,911.16	8,205.63
Segment results	6,811.14	676.81	632.05	8,120.00	(181.51)	662.66	494.13	975.27
Unallocable interest income	-	-	-	860.64	-	-	-	1,777.39
Unallocable incomes	-	-	-	2,988.36	-	-	-	5,488.91
Unallocable finance cost	-	-	-	8,912.52	-	-	-	7,068.24
Unallocable expenses	-	-	-	18,679.24	-	-	-	10,886.22
Share of loss in associate	-	-	-	-	-	-	-	(3.21)
Loss before tax and share of loss/profit in associate	-	-	-	(13,641.74)	-	-	-	(9,746.10)
Less: Tax credit	-	-	-	(2,091.71)	-	-	-	(1,118.38)
Loss after tax but share of loss/profit in associate	-	-	-	(11,550.03)	-	-	-	(8,627.71)
Capital expenditure	-	-	-	8,910.40	-	-	-	5,277.69
Depreciation	-	-	-	2,072.64	-	-	-	1,180.96

Particulars	31 March 2022				31 March 2021				1 April 2020			
	Real estate	NBFC	Others	Total	Real estate	NBFC	Others	Total	Real estate	NBFC	Others	Total
Segment assets	368,284.18	2,232.00	2,052.42	372,568.60	295,055.12	8,068.80	3,389.11	306,513.02	219,644.37	9,881.49	8,338.66	237,864.40
Unallocated corporate assets	-	-	-	70,516.22	-	-	-	69,723.83	-	-	-	55,187.70
Total assets	-	-	-	443,084.82	-	-	-	376,236.85	-	-	-	293,052.11
Segment liabilities	342,744.34	202.88	2,658.34	345,605.56	268,579.16	139.54	4,110.90	272,829.60	214,191.51	1,054.09	1,656.55	216,902.15
Unallocated corporate liabilities	-	-	-	131,914.01	-	-	-	122,988.10	-	-	-	84,325.66
Total liabilities	-	-	-	477,719.57	-	-	-	395,817.70	-	-	-	301,227.81

(ii) Information about major customers

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

Particulars	31 March 2022	31 March 2021
No of customers	2	5
Amount of revenue pertaining to above customers	311.32	610.47

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56 First time adoption of Ind AS

A Ind AS optional exemptions

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

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

2 Business combination

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

B Ind AS mandatory exceptions

1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2019 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under Previous GAAP.

2 Classification and measurement of financial assets and liabilities

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

3 Impairment of financial assets

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

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4. Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at 31 March 2021 and 1 April 2020 is as follows:

Particulars	Note	Previous GAAP*	Effect of transition to Ind AS	Ind AS 31 March 2021	Previous GAAP*	Effect of transition to Ind AS	Ind AS 1 April 2020
Non-current assets							
Property, plant and equipment		6,514.62	-	6,514.62	2,927.71	-	2,927.71
Capital work in progress		-	-	-	155.35	-	155.35
Right of use assets	ii	-	716.01	716.01	-	872.43	872.43
Goodwill on Consolidation	vii	1,615.14	1,462.58	3,077.70	1,615.14	1,462.58	3,077.70
Intangible assets		75.71	-	75.71	65.47	-	65.47
Investments accounted for using the equity method		-	-	-	77.86	-	77.86
Financial assets							
Investments	iv	4,536.91	61.55	4,598.46	6,225.87	4,609.66	10,835.53
Others financial assets	i and iv	3,619.05	1,339.28	4,958.34	2,633.00	(66.00)	2,567.00
Deferred tax assets (net)	ix	4,173.64	5,395.39	9,569.03	2,507.31	3,816.09	6,323.40
Income tax assets (net)		1,314.15	-	1,314.15	2,788.72	-	2,788.72
Other non current assets	i	2,792.71	1,536.22	4,328.93	4,118.35	(320.24)	3,798.11
Total non-current assets		24,641.93	10,511.02	35,152.95	23,112.78	10,374.50	33,487.28
Current assets							
Inventories	iii and vi	1,53,688.22	1,23,327.32	2,77,015.54	1,06,454.91	1,01,228.93	2,07,683.84
Financial assets							
Investments	iv	1,090.77	-	1,090.77	2.38	-	2.38
Trade receivables	iii	3,210.65	(1,730.40)	1,480.25	5,286.67	(2,245.38)	3,041.29
Cash and cash equivalents		24,539.61	-	24,539.61	13,866.78	-	13,866.78
Bank balances other than cash and cash equivalents		4,645.36	-	4,645.36	456.89	-	456.89
Loans	i	11,294.58	(175.38)	11,119.20	16,075.10	1,098.49	17,173.59
Other financial assets	iii	5,239.21	(815.24)	4,423.97	6,749.29	(449.75)	6,299.54
Other current assets	iii	14,179.30	2,589.90	16,769.20	15,746.24	(4,705.72)	11,040.52
Total current assets		2,17,887.70	1,23,196.20	3,41,083.90	1,64,638.26	94,926.57	2,59,564.83
Total assets		2,42,529.63	1,33,707.22	3,76,236.85	1,87,751.04	1,05,301.07	2,93,052.11
Equity							
Equity share capital		568.79	-	568.79	568.79	-	568.79
Other equity		2,794.24	(24,049.64)	(21,255.40)	9,651.92	(19,527.18)	(9,875.26)
Equity attributable to owners of Holding Company		3,363.03	(24,049.64)	(20,686.61)	10,220.71	(19,527.18)	(9,306.47)
Non-controlling interests		1,842.90	(738.14)	1,104.76	1,927.42	(796.65)	1,130.77
Total equity		5,205.93	(24,787.78)	(19,591.85)	12,148.13	(20,323.83)	(8,175.70)
Non-current liabilities							
Financial liabilities							
Borrowings	i and iv	85,015.41	(930.63)	84,084.78	47,417.80	(337.38)	47,080.22
Lease liabilities	ii	-	867.44	867.44	-	1,034.18	1,034.18
Other financial liabilities		546.13	10,270.29	10,816.42	388.23	8,719.69	9,107.92
Provisions		502.78	-	502.78	430.49	-	430.49
Other non-current liabilities	ii	106.83	(106.83)	-	131.05	(131.05)	-
Total non-current liabilities		86,171.16	10,100.27	96,271.42	48,367.37	9,285.44	57,652.81
Current liabilities							
Financial liabilities							
Borrowings	i and iv	33,769.31	(215.74)	33,553.57	50,026.97	(171.53)	49,855.44
Lease liabilities	ii	-	133.70	133.70	-	99.98	99.98
Trade payables							
(A) total outstanding dues of micro enterprises and small enterprises		1,167.65	-	1,167.65	1,354.54	-	1,354.53
(B) total outstanding dues of creditors other than micro and small enterprises	iii	29,288.65	2,599.96	31,888.61	27,119.48	(27.83)	27,091.65
Other financial liabilities	iii	6,906.66	-	6,906.66	3,169.52	-	3,169.52
Other current liabilities	i and iii	79,934.69	1,45,876.81	2,25,811.50	45,512.86	1,16,438.84	1,61,951.70
Provisions		33.75	-	33.75	26.02	-	26.02
Current tax liabilities (net)		51.84	-	51.84	26.15	-	26.15
Total current liabilities		1,51,152.55	1,48,394.73	2,99,547.28	1,27,235.54	1,16,339.46	2,43,575.00
Total equity and liabilities		2,42,529.63	1,33,707.22	3,76,236.85	1,87,751.04	1,05,301.07	2,93,052.11

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



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C Reconciliations between Previous GAAP and Ind AS

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

Particulars	Notes	31 March 2021	1 April 2020
Total equity (shareholder's funds) as per Previous GAAP		5,205.93	12,148.13
Adjustments:			
Adjustment on effective interest rates on borrowings	i	(165.21)	(110.70)
Fair value (loss)/ gain on compulsorily convertible debentures	iv	(8,877.70)	(8,719.70)
Impact on account of change in measurement of revenue from real estate development (net of cost)	iii	(22,169.60)	(20,917.32)
Allowance for expected credit loss	v	(235.94)	(226.39)
Gain on fair valuation of investments	iv	61.55	4,609.65
Right of use assets and lease liabilities	ii	(209.68)	(170.22)
Reversal of amortisation of goodwill	vii	1,462.56	1,462.56
Others	viii	(49.23)	(67.90)
Deferred tax on above adjustments	ix	5,395.47	3,816.19
Total adjustments		(24,787.78)	(20,323.83)
Total equity as per Ind AS		(19,581.85)	(8,175.70)

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

Particulars	Notes	31 March 2021
Loss after tax as per Previous GAAP		(6,942.19)
Adjustments:		
Adjustment on effective interest rates on borrowings	i	(54.51)
Fair value (loss)/ gain on compulsorily convertible debentures	iv	(158.00)
Impact on account of change in measurement of revenue from real estate development (net of cost)	iii	(1,374.85)
Allowance for expected credit loss	v	(9.56)
(Loss)/gain on fair valuation of investments	iv	(60.21)
Gain on sale of investment reclassified to OCI	iv	(328.40)
Right of use assets and lease liabilities	ii	(39.46)
Others	viii	106.84
Deferred tax on above adjustments	ix	232.22
Total adjustments		(1,685.93)
Loss for the year		(8,628.12)
Other comprehensive income		
Loss on fair value of investments (net of tax)		(2,802.29)
Remeasurement of defined benefit obligations reclassified to OCI (net of tax)		24.26
Total comprehensive income for the year ended		(11,406.15)

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

Reconciliation of cash flows for the year ended 31 March 2021

Particulars	Previous GAAP 31 March 2021*	Effect of transition to Ind AS	Ind AS 31 March 2021
Net cash flows generated from operating activities	4,890.87	(1,247.02)	3,643.65
Net cash flows used in investing activities	(2,467.56)	(156.34)	(2,623.90)
Net cash flows used in financing activities	8,249.72	1,403.36	9,653.08
Net decrease in cash and cash equivalents	10,672.83	-	10,672.83
Cash and cash equivalents at the beginning of the year	13,866.78	-	13,866.78
Cash and cash equivalents at the end of the year	24,539.61	-	24,539.61

*The audited consolidated financial statements figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note. Cash and cash equivalents have changed due to reclassifications/restatements of figures of balances in certain subsidiaries of the Group.

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5 Reconciliation of total comprehensive income presented in the statement of profit and loss prepared as per previous GAAP and as per Ind AS for the year ended 31 March 2021 is as follows:

Particulars	Note	Audited for the year 31 March 2021*	Effect of transition to Ind AS	Ind AS 31 March 2021
Revenue				
Revenue from operations	iii	35,051.43	(26,845.80)	8,205.63
Other income	i and iv	2,665.80	(299.10)	2,366.70
Gain on fair valuation of derivative instruments	iv	-	4,899.60	4,899.60
Total revenue		37,717.23	(22,245.30)	15,471.93
Expenses				
Cost of sales	iii	27,990.28	(21,352.68)	6,637.60
Purchase of stock-in-trade		43.48	-	43.48
Employee benefits expense	x	4,292.94	22.80	4,315.74
Finance costs	i, ii and iv	2,742.29	4,345.95	7,088.24
Depreciation and amortization expenses	ii	1,023.80	157.16	1,180.96
Loss of fair valuation of financial instruments	iv	-	-	-
Impairment losses on financial assets	v	12.61	105.20	117.81
Other expenses	i, ii and v	8,887.71	(3,605.99)	5,281.72
Total expenses		44,993.11	(20,327.56)	24,665.55
Loss before tax and share of loss/profit in associate		(7,275.88)	(1,917.74)	(9,193.62)
Share of loss in associate		(3.21)	-	(3.21)
Loss before tax and exceptional items		(7,279.09)	(1,917.74)	(9,196.83)
Exceptional item		549.27	-	549.27
Loss before tax		(7,828.36)	(1,917.74)	(9,746.10)
Tax expense				
Current tax - for the year		796.56	-	796.56
Current tax - earlier year		(16.42)	-	(16.42)
Deferred tax	ix	(1,666.31)	(232.22)	(1,898.53)
Total tax expense		(886.17)	(232.22)	(1,118.39)
Loss after tax		(6,942.19)	(1,685.52)	(8,627.71)
Other comprehensive income				
Items that will not be reclassified to statement of profit and loss				
Loss on fair value of investments	iv	-	(4,159.50)	(4,159.50)
Income tax effect	ix	-	1,357.21	1,357.21
Remeasurement loss on defined benefit plans	x	-	33.98	33.98
Income tax effect	ix	-	(10.13)	(10.13)
Other comprehensive income		-	(2,778.44)	(2,778.44)
Total comprehensive income		(6,942.19)	(4,463.96)	(11,406.15)
Net loss attributable to:				
Owners of the Holding Company		(7,026.71)	(1,574.99)	(8,601.70)
Non-controlling interests		84.52	(110.53)	(26.01)
		(6,942.19)	(1,685.52)	(8,627.71)
Other comprehensive income attributable to:				
Owners of the Holding Company		-	(2,778.44)	(2,778.44)
Non-controlling interests		-	-	-
		-	(2,778.44)	(2,778.44)
Total comprehensive income attributable to:				
Owners of the Holding Company		(7,026.71)	(4,353.43)	(11,380.14)
Non-controlling interests		84.52	(110.53)	(26.01)
		(6,942.19)	(4,463.96)	(11,406.15)

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



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D Notes to first time adoption

i Financial assets and liabilities at amortised cost

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

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

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

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

iii Revenue from contract with customers

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

iv Impact of fair valuation of the financial instruments

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

Under the previous GAAP, Compulsorily Convertible Debentures (CCDs) were classified as non-current borrowings carried at transaction value. Under Ind AS, these Compulsorily Convertible Debentures (CCDs) are evaluated as hybrid financial instrument comprising of a host debt contract and an embedded derivative in form of conversion feature. At initial measurement, both the host debt contract and embedded derivative are measured at fair value separately. The host debt contract is subsequently measured as amortised cost financial liability and the embedded derivative is measured at fair value through profit and loss.

v Impact of expected credit losses

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

vi Inventory from joint development agreements

Under previous GAAP, land received under collaboration agreement was recorded at the gross value of consideration payable. Non refundable security deposit was recognized as inventory and adjusted with the gross value of consideration. Under Ind AS, land received under collaboration arrangements is measured at fair value of consideration and is recognised as inventory at the time of the launch of the project. The non-refundable security deposit paid by the Group under the collaboration arrangements is classified as security deposit and presented in the balance sheet under the heading other current assets. This deposit is reclassified to inventory once letter of intent for granting license on said land is received from the authorities and at the time of the launch of the project, such deposit is adjusted with fair value of the consideration.

vii Impact of reversal of amortisation of goodwill

Under the previous GAAP, the Goodwill on consolidation was amortised. Under Ind AS, Goodwill on consolidation is tested for impairment, accordingly, the amortisation has been reversed.

viii Others

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

ix Tax impact on adjustments

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

x Other comprehensive Income

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

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

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

Neeraj Sharma
Partner
Membership No.: 502103

Place: Gurugram
Date: 31 May 2022

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

Ravi Aggarwal
Managing Director
DIN-00203856

Manish Garg
Chief Financial Officer
Membership No. F6651

Rajal Kathuria
Chief Executive Officer
M No - 585638

Pradeep Kumar Aggarwal
Chairman and Director
DIN-00050045

M R Bothra
Company Secretary
Membership No. 098408