

Date: 3<sup>rd</sup> February, 2026

The Manager  
**BSE Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

The Manager  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza  
5<sup>th</sup> Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Scrip Code : 543990**  
**Debt Segment: Scrip Code-977218**

**Symbol : SIGNATURE**

**Subject: Outcome of Board Meeting pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir/ Madam,

This is to inform that the Board of Directors of the Company in its meeting held today i.e. 3<sup>rd</sup> February, 2026, considered and approved the Unaudited Financial Results (both Consolidated and Standalone) of the Company for the quarter and nine months period ended on 31<sup>st</sup> December, 2025.

A signed copy of the Unaudited Financial Results (both Consolidated and Standalone) of the Company for the quarter and nine months period ended on 31<sup>st</sup> December, 2025 along with Limited Review Reports thereon issued by the Statutory Auditors of the Company, are enclosed herewith as **Annexure - I**.

Pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated 11<sup>th</sup> July, 2025, Statement of utilization of issue proceeds and Statement of deviation/ variation in use of Issue proceeds of Non-Convertible Debentures issued by the Company for the quarter ended 31<sup>st</sup> December, 2025 are enclosed herewith as **Annexure - II**.

Further, pursuant to Regulation 54 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13<sup>th</sup> August, 2025, Security Cover Certificate issued by the Statutory Auditors of the Company, as at 31<sup>st</sup> December, 2025, is enclosed herewith as **Annexure - III**.

The meeting of Board of Directors commenced at 15:42 Hours and concluded at 18:25 Hours.

Kindly take the above information on your record.

Thanking You,

**For SIGNATUREGLOBAL (INDIA) LIMITED**

**(M R BOTHRA)**  
**COMPANY SECRETARY**

**Encl: A/a**

SIGNATUREGLOBAL (INDIA) LIMITED  
CIN: L70100DL2000PLC104787

## Signatureglobal (India) Limited

Registered Office: 13th Floor, Dr. Gopal Das Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi-110001  
CIN No.: L70100DL2000PLC104787, Website : www.signatureglobal.in

## Statement of Unaudited Consolidated Financial Results for the quarter and nine months period ended 31 December 2025

(Rs. in million unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
1	<b>Income</b>						
	Revenue from operations	2,844.38	3,384.92	8,276.85	14,885.99	19,775.87	24,980.20
	Other income	283.25	340.21	344.62	950.29	899.69	1,399.70
	<b>Total income</b>	<b>3,127.63</b>	<b>3,725.13</b>	<b>8,621.47</b>	<b>15,836.28</b>	<b>20,675.56</b>	<b>26,379.90</b>
2	<b>Expenses</b>						
	Cost of revenue	1,881.55	2,364.46	6,395.58	10,919.31	15,847.36	19,061.88
	Purchases of stock-in-trade	3.26	3.39	2.14	14.17	4.18	7.76
	Employee benefits expense	616.73	678.01	514.01	1,976.57	1,232.33	1,715.31
	Finance costs	169.07	134.72	141.64	429.60	385.31	514.86
	Depreciation and amortization expense	79.31	77.69	75.38	232.54	195.04	273.83
	Impairment of goodwill	-	0.05	-	0.44	0.91	4.06
	Impairment losses on financial assets	(0.02)	1.16	0.10	1.25	1.75	1.76
	Other expenses	975.28	1,081.64	1,230.09	3,018.62	2,685.19	3,749.72
	<b>Total expenses</b>	<b>3,725.18</b>	<b>4,341.12</b>	<b>8,358.94</b>	<b>16,592.50</b>	<b>20,352.07</b>	<b>25,329.18</b>
3	<b>(Loss)/profit before tax (1-2)</b>	<b>(597.55)</b>	<b>(615.99)</b>	<b>262.53</b>	<b>(756.22)</b>	<b>323.49</b>	<b>1,050.72</b>
4	<b>Tax expense</b>						
	Current tax	25.24	29.52	106.74	218.29	407.79	467.88
	Tax adjustments related to earlier years	6.90	-	2.00	6.90	7.84	(17.58)
	Deferred tax credit	(176.31)	(176.90)	(137.56)	(403.77)	(492.97)	(411.67)
	<b>Total tax (credit)/expense</b>	<b>(144.17)</b>	<b>(147.38)</b>	<b>(28.82)</b>	<b>(178.58)</b>	<b>(77.34)</b>	<b>38.63</b>
5	<b>Net (Loss)/profit for the period / year (3-4)</b>	<b>(453.38)</b>	<b>(468.61)</b>	<b>291.35</b>	<b>(577.64)</b>	<b>400.83</b>	<b>1,012.09</b>
6	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to statement of profit and loss</b>						
	Remeasurement gain/(loss) on defined benefit plans	0.79	3.63	1.16	(1.81)	(10.77)	(13.56)
	Income-tax effect	(0.21)	(0.92)	(0.37)	0.45	2.67	3.53
	<b>Total other comprehensive income</b>	<b>0.58</b>	<b>2.71</b>	<b>0.79</b>	<b>(1.36)</b>	<b>(8.10)</b>	<b>(10.03)</b>
7	<b>Total comprehensive (loss)/income for the period / year (5+6)</b>	<b>(452.80)</b>	<b>(465.90)</b>	<b>292.14</b>	<b>(579.00)</b>	<b>392.73</b>	<b>1,002.06</b>
	<b>(Loss)/profit after tax attributable to:</b>						
	Owners of the Holding Company	(453.38)	(468.61)	291.16	(577.80)	399.88	1,010.83
	Non-controlling interests	-	-	0.19	0.16	0.95	1.26
	<b>Other comprehensive income/(loss) attributable to:</b>						
	Owners of the Holding Company	0.58	2.71	0.79	(1.36)	(8.10)	(10.03)
	Non-controlling interests	-	-	-	-	-	-
	<b>Total comprehensive (loss)/income attributable to:</b>						
	Owners of the Holding Company	(452.80)	(465.90)	291.95	(579.16)	391.78	1,000.80
	Non-controlling interests	-	-	0.19	0.16	0.95	1.26
8	Paid-up equity share capital (face value of Rs. 1 per share)	140.51	140.51	140.51	140.51	140.51	140.51
9	Reserves (other equity)						7,126.83
10	<b>(Loss)/earnings per equity shares (face value of Rs. 1 each) (quarterly and nine months figures are not annualized)</b>						
	Basic (Rs. per share)	(3.22)	(3.34)	2.07	(4.11)	2.85	7.19
	Diluted (Rs. per share)	(3.22)	(3.34)	2.07	(4.11)	2.85	7.19

See accompanying notes to the consolidated unaudited financial results.



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**Signatureglobal (India) Limited**

Registered Office: 13th Floor, Dr. Gopal Das Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi-110001  
CIN No.: L70100DL2000PLC104787, Website : www.signatureglobal.in

**Statement of Unaudited Consolidated Financial Results for the quarter and nine months period ended 31 December 2025**

**Notes:**

- (1) In terms of Regulation 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), this Statement of Unaudited Consolidated Financial Results for the quarter and nine months period ended 31 December 2025 ("Unaudited Consolidated Financial Results") of Signatureglobal (India) Limited (the "Holding Company" or the "Company") and its subsidiaries (the Company along with subsidiaries together referred to as "the Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 February 2026 and have been subjected to limited review by the statutory auditors of the Company.
- (2) The Unaudited Consolidated Financial Results, for the quarter and nine months period ended 31 December 2025 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting (Ind AS - 34), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- (3) During the quarter and nine months period ended 31 December 2025, the Holding Company has issued 87,500 rated, listed, secured, redeemable Non Convertible Debentures (NCDs) having face value of Rs. 100,000 each aggregating of Rs. 8,750.00 million, on a private placement basis to International Finance Corporation (IFC). Such NCDs carry an interest rate of 11% per annum, payable on quarterly basis. The NCDs were listed on the Bombay Stock Exchange (BSE) on 17 October 2025.

As at the reporting date, the Holding Company has fully utilized the proceeds in accordance with Clause 14.5 of the Debenture Trust Deed dated 30 September 2025. Such NCDs are redeemable in twelve equal quarterly instalments, starting from 15 April 2026 to 15 January 2029.

As per the terms of the DTD, the NCDs are secured by way of first ranking exclusive charge over:

- (a) Signatureglobal Business Park Limited' (SBPL)('the Subsidiary Company)'s specified Larger Lands (of which ~120.404 acres constitutes the Project Land) located at Sohna, Haryana alongwith all constructions (present and future) thereon, all present and future Receivables, all rights, title and interest to the development rights under the Collaboration Agreement (present and future) and to its specified Project Escrow Accounts and the amounts held therein; Insurance receivables; moveable assets in relation to the Projects etc.;
- (b) The Company's rights, title and interest in the specified Accounts and the amounts lying in such Accounts, all present and future Receivables of the Company.

As per the terms of the Debenture Trust Deed, the Group is required to maintain at all times, Minimum Security Cover equal to 1.50x (one point five times) of the outstanding principal amount and interest due on the Debentures. As required under the DTD, the management has considered the market/ fair value of SBPL's Project Land, as per the valuation report issued by third-party expert valuer appointed by the management, as tabulated below:

Market/ Fair Value of Project land	Amount (Rs. In million)
Market/ Fair value as on 31 December 2025, per valuation report	36,764.00

- (4) Consequent to the management's decision during the quarter ended 30 September 2025, to sell one of its investment property in Delhi NCR, the Group had been carrying such property under 'asset classified as held for sale', in accordance with applicable Ind AS. During the quarter ended 31 December 2025, the Group has executed the sale deed on 30 December 2025, and the said transaction has got concluded.
- (5) The Government of India has recently consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on Wages 2019, Code on Social Security, 2020, Industrial Relations Code, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the New Labour Codes). These New Labour Codes have been notified on 21 November 2025.  
The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed the impact of these changes with the best available information and guidance provided by the Institute of Chartered Accountants of India ('ICAI'). The impact of these changes is not material on the consolidated financial results. The Group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified.

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**Statement of Unaudited Consolidated Financial Results for the quarter and nine months period ended 31 December 2025**

(6) Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and nine months period ended 31 December, 2025:

(Rs. in million unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
1	ISIN	INE903U07087	NA	NA	INE903U07087	NA	NA
2	Credit rating	CARE A+ (Stable)	NA	NA	CARE A+ (Stable)	NA	NA
3	Debt equity ratio (a)	4.53	3.52	3.66	4.53	3.66	3.24
4	Previous due date for the payment of interest on NCDs	NA	NA	NA	NA	NA	NA
5	Previous due date for the payment of principal of NCDs	NA	NA	NA	NA	NA	NA
6	Next due date for the payment of interest on NCDs	15 January 2026	NA	NA	15 January 2026	NA	NA
7	Next due date for the payment of principal of NCDs	15 April 2026	NA	NA	15 April 2026	NA	NA
8	Debt service coverage ratio (DSCR) (b)	(0.05)	(0.14)	0.16	(0.01)	0.12	0.18
9	Interest service coverage ratio (ISCR) (c)	(2.07)	(3.00)	3.39	(0.22)	2.35	3.57
10	Paid up debt capital/ Outstanding debt (d)	31,262.21	25,616.89	24,499.32	31,262.21	24,499.32	23,660.26
11	Debenture redemption reserve	Nil	NA	NA	Nil	NA	NA
12	Capital redemption reserve	NA	NA	NA	NA	NA	NA
13	Net worth (e)	6,348.27	6,717.81	6,136.58	6,348.27	6,136.58	6,745.34
14	Current ratio (f)	1.16	1.15	1.20	1.16	1.20	1.18
15	Long term debt to working capital ratio (g)	1.01	1.00	1.02	1.01	1.02	1.02
16	Bad debt to account receivable ratio (h)	-	-	-	-	-	-
17	Current liability ratio (i)	0.87	0.88	0.85	0.87	0.85	0.87
18	Total debt to total assets ratio (j)	0.19	0.18	0.20	0.19	0.20	0.18
19	Debtors turnover ratio (annualised) (k)	5.44	6.34	13.57	25.67	38.06	50.65
20	Inventory turnover ratio (l)	0.02	0.02	0.08	0.11	0.22	0.25
21	Operating margin (%) (m)	(22.23%)	(21.97%)	1.63%	(7.02%)	0.02%	1.76%
22	Net profit margin (%) (n)	(15.94%)	(13.84%)	3.52%	(3.88%)	2.03%	4.05%

(a) Debt Equity ratio = Total borrowings/Equity and Equity = Equity share capital + Other equity

(b) Debt service coverage ratio (DSCR) = Earning before depreciation, interest and tax/(Interest expense + Principal repayments)

(c) Interest Service coverage ratio (ISCR) = Earning before depreciaton, interest and tax/Interest expense

(d) Paid up debt capital/ Outstanding debt = (Non current borrowing + current borrowing)

(e) Net worth = (Paid up share capital + other equity - (capital reserve + reserve fund)\*

\*Being restricted reserves created for specific purpose

(f) Current ratio = (Current assets ÷ Current liabilities)

(g) Long term debt to working capital ratio = (Non current borrowing + current borrowing) ÷ (Current assets - current liabilities - (current maturities of long-term borrowings))

(h) Bad debt to account receivable ratio = (Bad debt ÷ Average trade receivables)

(i) Current liability ratio = (Total current liabilities ÷ Total liabilities)

(j) Total debt to total assets ratio = (Total Debt ÷ Total Assets less assets held for sale)

(k) Debtors turnover ratio (Annualised) = (Revenue from operations ÷ Average trade receivables)

(l) Inventory turnover ratio = ((Cost of revenue+Purchases of stock-in-trade) ÷ Average inventories)

(m) Operating margin (%) = (EBITDA - Other Income ÷ Revenue from operations)

(n) Net profit margin (%) = (Net Profit/Loss after tax ÷ Revenue from operations)

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**Statement of Unaudited Consolidated Financial Results for the quarter and nine months period ended 31 December 2025**

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

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

(Rs. in million)

	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
<b>I</b>	<b>Segment revenue</b>						
	Real estate	2,700.11	3,246.83	8,182.49	15,668.52	19,262.17	24,323.63
	NBFC	38.62	28.66	20.84	87.98	54.94	74.19
	Others	2,913.52	2,434.99	2,426.55	7,634.75	7,388.40	9,946.35
	<b>Total</b>	<b>5,652.25</b>	<b>5,710.48</b>	<b>10,629.88</b>	<b>23,391.25</b>	<b>26,705.51</b>	<b>34,344.17</b>
	Less: Inter segment revenues	(2,807.87)	(2,325.56)	(2,353.03)	(8,505.26)	(6,929.64)	(9,363.97)
	<b>Net revenue from operations</b>	<b>2,844.38</b>	<b>3,384.92</b>	<b>8,276.85</b>	<b>14,885.99</b>	<b>19,775.87</b>	<b>24,980.20</b>
<b>II</b>	<b>Segment results</b>						
	Real estate	668.57	701.55	1,836.24	2,888.50	3,780.91	4,339.96
	NBFC	38.62	28.66	20.84	87.98	54.94	74.19
	Others	31.80	16.51	22.05	61.14	88.48	130.57
	<b>Profit before other adjustments</b>	<b>738.99</b>	<b>746.72</b>	<b>1,879.13</b>	<b>3,037.62</b>	<b>3,924.33</b>	<b>4,544.72</b>
	Less: Employee benefit expenses	(616.73)	(678.01)	(514.01)	(1,976.57)	(1,232.33)	(1,715.31)
	Less: Finance cost	(169.07)	(134.72)	(141.64)	(429.60)	(385.31)	(514.86)
	Less: Other unallocable expenditure	(833.99)	(890.19)	(1,305.57)	(2,337.96)	(2,882.89)	(2,663.53)
	Add: Unallocable finance and other income	283.25	340.21	344.62	950.29	899.69	1,399.70
	<b>(Loss)/Profit before tax</b>	<b>(597.55)</b>	<b>(615.99)</b>	<b>262.53</b>	<b>(756.22)</b>	<b>323.49</b>	<b>1,050.72</b>
<b>III</b>	<b>Segment assets</b>						
	Real estate	141,331.62	130,829.05	96,717.23	141,331.62	96,717.23	117,791.24
	NBFC	1,104.55	1,106.24	723.78	1,104.55	723.78	667.38
	Others	241.58	276.48	472.37	241.58	472.37	422.34
		<b>142,677.75</b>	<b>132,211.77</b>	<b>97,913.38</b>	<b>142,677.75</b>	<b>97,913.38</b>	<b>118,880.96</b>
	Unallocated corporate assets	18,280.65	13,524.21	24,031.08	18,280.65	24,031.08	9,779.34
	<b>Total assets</b>	<b>160,958.40</b>	<b>145,735.98</b>	<b>121,944.46</b>	<b>160,958.40</b>	<b>121,944.46</b>	<b>128,660.30</b>
<b>IV</b>	<b>Segment liabilities</b>						
	Real estate	122,915.64	113,482.79	88,482.66	122,915.64	88,482.66	98,370.75
	NBFC	37.94	57.54	57.25	37.94	57.25	56.90
	Others	45.42	49.25	47.91	45.42	47.91	47.91
		<b>122,999.00</b>	<b>113,589.58</b>	<b>88,587.82</b>	<b>122,999.00</b>	<b>88,587.82</b>	<b>98,475.56</b>
	Unallocated corporate liabilities	31,059.07	24,877.18	26,669.42	31,059.07	26,669.42	22,888.34
	<b>Total liabilities</b>	<b>154,058.07</b>	<b>138,466.76</b>	<b>115,257.24</b>	<b>154,058.07</b>	<b>115,257.24</b>	<b>121,363.90</b>

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



**SIGNED FOR IDENTIFICATION PURPOSES ONLY**

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

Ravi Aggarwal  
Managing Director  
DIN: 00203856



Place: Gurugram  
Date: 03 February 2026

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**Walker Chandiook & Co LLP**

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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Signatureglobal (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Signatureglobal (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2025 and the consolidated year to date results for the period 1 April 2025 to 31 December 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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**Chartered Accountants**

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



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

# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of 9 subsidiaries included in the Statement, whose financial information reflects total revenues of Rs. 1,651.52 million and Rs. 5,465.21 million, total net profit after tax of Rs. 129.40 million and Rs. 510.44 million, total comprehensive income of Rs. 130.09 million and Rs. 510.56 million, for the quarter and year-to-date period ended on 31 December 2025, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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

*Deepak Mittal*

Deepak Mittal  
Partner  
Membership No. 503843



UDIN: 26503843ZSPHES8262

Place: Gurugram  
Date: 3 February 2026

# Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations (cont'd)**

## Annexure 1

List of entities included in the Statement

### **Holding Company:**

1. Signatureglobal (India) Limited

### **Subsidiary Companies:**

2. Signature Builders Limited (formerly known as Signature Builders Private Limited)
3. Signatureglobal Developers Limited (formerly known as Signatureglobal Developers Private Limited)
4. JMK Holdings Limited (formerly known as JMK Holdings Private Limited)
5. Signature Infrabuild Limited (formerly known as Signature Infrabuild Private Limited)
6. Fantabulous Town Developers Limited (formerly known as Fantabulous Town Developers Private Limited)
7. Maa-Vaishno Net Tech Limited (formerly known as Maa-Vaishno Net Tech Private Limited)
8. Indeed Fincap Private Limited
9. Sternal Buildcon Limited (formerly known as Sternal Buildcon Private Limited)
10. Forever Buildtech Limited (formerly known as Forever Buildtech Private Limited)
11. Rose Building Solutions Limited (formerly known as Rose Building Solutions Private Limited)
12. Signatureglobal Homes Limited (formerly known as Signatureglobal Homes Private Limited)
13. Signatureglobal Business Park Limited (formerly known as Signatureglobal Business Park Private Limited)
14. Gurugram Commerc City Limited (formerly known as Gurugram Commerc City Private Limited)



**Signatureglobal (India) Limited**

Registered Office: 13th Floor, Dr. Gopal Das Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi-110001

CIN No.: L70100DL2000PLC104787, Website : www.signatureglobal.in

**Statement of Unaudited Standalone Financial Results for the quarter and nine months period ended 31 December 2025**

(Rs. in million unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
1	<b>Income</b>						
	Revenue from operations	2,992.24	2,587.86	6,583.47	9,234.38	13,332.84	18,252.47
	Other income	679.84	524.75	419.24	1,572.92	1,150.11	1,629.57
	<b>Total income</b>	<b>3,672.08</b>	<b>3,112.61</b>	<b>7,002.71</b>	<b>10,807.30</b>	<b>14,482.95</b>	<b>19,882.04</b>
2	<b>Expenses</b>						
	Cost of revenue	2,138.74	1,947.02	5,169.76	6,500.26	11,017.75	14,283.28
	Purchases of stock-in-trade	0.61	1.00	0.33	3.14	2.37	4.45
	Employee benefits expense	501.59	536.48	416.32	1,593.78	931.68	1,359.76
	Finance costs	731.76	443.65	438.88	1,573.13	1,185.38	1,574.33
	Depreciation and amortization expense	56.63	54.99	54.85	164.06	153.18	209.12
	Impairment losses on financial assets	3.60	1.05	3.70	8.70	19.20	50.75
	Other expenses	418.24	486.33	641.33	1,321.69	1,175.31	1,777.43
	<b>Total expenses</b>	<b>3,851.17</b>	<b>3,470.52</b>	<b>6,725.17</b>	<b>11,164.76</b>	<b>14,484.87</b>	<b>19,259.12</b>
3	<b>(Loss)/profit before tax (1-2)</b>	<b>(179.09)</b>	<b>(357.91)</b>	<b>277.54</b>	<b>(357.46)</b>	<b>(1.92)</b>	<b>622.92</b>
4	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Tax adjustments related to earlier years	-	-	-	-	-	(24.56)
	Deferred tax (credit)/expense	(44.27)	(92.75)	(0.19)	(87.71)	(105.66)	22.11
	<b>Total tax expense/(credit)</b>	<b>(44.27)</b>	<b>(92.75)</b>	<b>(0.19)</b>	<b>(87.71)</b>	<b>(105.66)</b>	<b>(2.45)</b>
5	<b>Net (loss)/profit for the period / year (3-4)</b>	<b>(134.82)</b>	<b>(265.16)</b>	<b>277.73</b>	<b>(269.75)</b>	<b>103.74</b>	<b>625.37</b>
6	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to statement of profit and loss</b>						
	Remeasurement (loss)/gain on defined benefit plans	(2.08)	4.79	0.73	(2.08)	(5.73)	(6.51)
	Income-tax effect	0.52	(1.21)	(0.19)	0.52	1.44	1.64
	<b>Total other comprehensive income</b>	<b>(1.56)</b>	<b>3.58</b>	<b>0.54</b>	<b>(1.56)</b>	<b>(4.29)</b>	<b>(4.87)</b>
7	<b>Total comprehensive (loss)/income for the period / year (5+6)</b>	<b>(136.38)</b>	<b>(261.58)</b>	<b>278.27</b>	<b>(271.31)</b>	<b>99.45</b>	<b>620.50</b>
8	Paid-up equity share capital (face value of Rs. 1 per share)	140.51	140.51	140.51	140.51	140.51	140.51
9	Reserves (other equity)						9,152.67
10	<b>(Loss)/earnings per equity share (face value of Rs. 1 each) (quarterly and nine months figures are not annualised)</b>						
	Basic (Rs. per share)	(0.96)	(1.89)	1.98	(1.92)	0.74	4.45
	Diluted (Rs. per share)	(0.96)	(1.89)	1.98	(1.92)	0.74	4.45

See accompanying notes to the standalone unaudited financial results.



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IDENTIFICATION  
PURPOSES ONLY**

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**Statement of Unaudited Standalone Financial Results for the quarter and nine months period ended 31 December 2025**

**Notes:**

- (1) In terms of Regulation 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), this Statement of Unaudited Standalone Financial Results for the quarter and nine months period ended 31 December 2025 ("Unaudited Standalone Financial Results") of Signatureglobal (India) Limited (the "Company") has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 February 2026 and have been subjected to limited review by the statutory auditors of the Company.
- (2) The Unaudited Standalone Financial Results, for the quarter and nine months period ended 31 December 2025 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), prescribed under Section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- (3) During the quarter and nine months period ended 31 December 2025, the Company has issued 87,500 rated, listed, secured, redeemable Non Convertible Debentures (NCDs) having face value of Rs. 100,000 each aggregating of Rs. 8,750.00 million, on a private placement basis to International Finance Corporation (IFC). Such NCDs carry an interest rate of 11% per annum, payable on quarterly basis. The NCDs were listed on the Bombay Stock Exchange (BSE) on 17 October 2025.

As at the reporting date, the Company has fully utilized the proceeds in accordance with Clause 14.5 of the Debenture Trust Deed dated 30 September 2025. Such NCDs are redeemable in twelve equal quarterly instalments, starting from 15 April 2026 to 15 January 2029.

As per the terms of the DTD, the NCDs are secured by way of first ranking exclusive charge over:

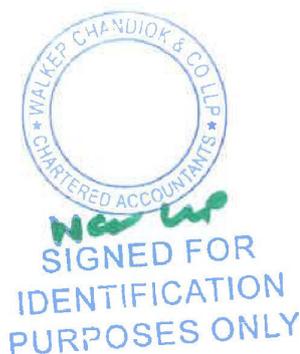
- (a) Signatureglobal Business Park Limited' (SBPL)'(the Subsidiary Company)'s specified Larger Lands (of which ~120.404 acres constitutes the Project Land) located at Sohna, Haryana alongwith all constructions (present and future) thereon, all present and future Receivables, all rights, title and interest to the development rights under the Collaboration Agreement (present and future) and to its specified Project Escrow Accounts and the amounts held therein; Insurance receivables; moveable assets in relation to the Projects etc.;
- (b) The Company's rights, title and interest in the specified Accounts and the amounts lying in such Accounts, all present and future Receivables of the Company.

As per the terms of the Debenture Trust Deed, the Company is required to maintain at all times, Minimum Security Cover equal to 1.50x (one point five times) of the outstanding principal amount and interest due on the Debentures. As required under the DTD, the management has considered the market/ fair value of SBPL's Project Land, as per the valuation report issued by third-party expert valuer appointed by the management, as tabulated below:

Market/ Fair Value of Project land	Amount (Rs. In million)
Market/ Fair value as on 31 December 2025, per valuation report issued by registered valuer	36,764.00

- (4) Consequent to the management's decision during the quarter ended 30 September 2025, to sell one of its investment property in Delhi NCR, the Company had been carrying such property under 'asset classified as held for sale', in accordance with applicable Ind AS. During the quarter ended 31 December 2025, the Company has executed the sale deed on 30 December 2025, and the said transaction has got concluded.
- (5) The Government of India has recently consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on Wages 2019, Code on Social Security, 2020, Industrial Relations Code, 2020, and Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the New Labour Codes). These New Labour Codes have been notified on 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of these changes with the best available information and guidance provided by the Institute of Chartered Accountants of India ('ICAI'). The impact of these changes is not material on the standalone financial results. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/ rules are notified.

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**Statement of Unaudited Standalone Financial Results for the quarter and nine months period ended 31 December 2025**

(6) Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and nine months period ended 31 December, 2025.

(Rs. in million unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2025 (Unaudited)	30 September 2025 (Unaudited)	31 December 2024 (Unaudited)	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2025 (Audited)
1	ISIN	INE903U07087	NA	NA	INE903U07087	NA	NA
2	Credit rating	CARE A+ (Stable)	NA	NA	CARE A+ (Stable)	NA	NA
3	Debt equity ratio (a)	3.41	2.28	1.99	3.41	1.99	1.73
4	Previous due date for the payment of interest on NCDs	NA	NA	NA	NA	NA	NA
5	Previous due date for the payment of principal of NCDs	NA	NA	NA	NA	NA	NA
6	Next due date for the payment of interest on NCDs	15 January 2026	NA	NA	15 January 2026	NA	NA
7	Next due date for the payment of principal of NCDs	15 April 2026	NA	NA	15 April 2026	NA	NA
8	Debt service coverage ratio (DSCR) (b)	0.17	0.05	0.29	0.15	0.19	0.25
9	Interest service coverage ratio (ISCR) (c)	0.83	0.32	1.76	0.88	1.13	1.53
10	Paid up debt capital/ Outstanding debt (d)	31,440.35	21,208.77	17,483.76	31,440.35	17,483.76	16,088.26
11	Debenture redemption reserve	Nil	NA	NA	Nil	NA	NA
12	Capital redemption reserve	NA	NA	NA	NA	NA	NA
13	Net worth (e)	8,818.31	8,870.70	8,357.31	8,818.31	8,357.31	8,878.35
14	Current ratio (f)	1.44	1.32	1.45	1.44	1.45	1.43
15	Long term debt to working capital ratio (g)	1.01	1.02	0.95	1.01	0.95	0.90
16	Bad debt to account receivable ratio (h)	-	-	-	-	-	-
17	Current liability ratio (i)	0.73	0.80	0.74	0.73	0.74	0.76
18	Total debt to total assets ratio (j)	0.39	0.31	0.32	0.39	0.32	0.30
19	Debtors turnover ratio (Annualised) (k)	0.70	0.73	1.98	2.12	4.57	5.93
20	Inventory turnover ratio (l)	0.06	0.06	0.28	0.20	0.59	0.70
21	Operating margin (%) (m)	(2.36%)	(14.84%)	5.35%	(2.09%)	1.40%	4.26%
22	Net profit margin (%) (n)	(4.51%)	(10.25%)	4.22%	(2.92%)	0.78%	3.43%

(a) Debt Equity ratio = Total borrowings/Equity and Equity = Equity Share Capital + Other equity

(b) Debt service coverage ratio (DSCR) = Earning before depreciation, interest and tax/(Interest expense + Principal repayments)

(c) Interest Service coverage ratio (ISCR) = Earning before depreciation, interest and tax/Interest expense

(d) Paid up debt capital/ Outstanding debt = (Non current borrowing + current borrowing)

(e) Net worth = (Paid up share capital + Other equity - Capital reserve)

(f) Current ratio = (Current assets ÷ Current liabilities)

(g) Long term debt to working capital ratio = (Non current borrowing + current borrowing) ÷ (Current assets - (current liabilities - current maturities of long-term borrowings))

(h) Bad debt to account receivable ratio = (Bad debt ÷ Average trade receivables)

(i) Current liability ratio = (Total current liabilities ÷ Total liabilities)

(j) Total debt to total assets ratio = (Total Debt ÷ Total Assets less assets held for sale)

(k) Debtors turnover ratio (Annualised) = (Revenue from operations ÷ Average trade receivables)

(l) Inventory turnover ratio = ((Cost of revenue + Purchases of stock-in-trade) ÷ Average inventories)

(m) Operating margin (%) = (EBITDA - Other Income ÷ Revenue from operations)

(n) Net profit margin (%) = (Net Profit/Loss after tax ÷ Revenue from operations)

(7) As per Ind AS 108 "Operating Segments", if a financial report contains both consolidated financial results and the separate financial results of the Parent Company, segment information may be presented on the basis of the consolidated financial results. Thus, disclosure required by regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment information has been furnished in consolidated financial results.

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



SIGNED FOR  
IDENTIFICATION  
PURPOSES ONLY

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

Ravi Aggarwal  
Managing Director  
DIN: 00203856



Place: Gurugram  
Date: 03 February 2026

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**Walker ChandioK & Co LLP**  
21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram – 122 002  
India  
T +91 124 4628099  
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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Signatureglobal (India) Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Signatureglobal (India) Limited ('the Company') for the quarter ended 31 December 2025 and the year to date results for the period 1 April 2025 to 31 December 2025, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Chartered Accountants

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



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# Walker ChandioK & Co LLP

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI Listing Regulations (cont'd)**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Deepak Mittal*

**Deepak Mittal**  
Partner  
Membership No. 503843



**UDIN: 26503843NONJEE7883**

**Place:** Gurugram  
**Date:** 3 February 2026

## A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues / Private Placement )	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
SIGNATURE GLOBAL (INDIA) LIMITED	INE903U07087	Private Placement	Rated, Listed, Secured, Redeemable, Non-Convertible Debentures	16.10.2025	Rs. 8,75,00,00,000/- (Rupees Eight Hundred Seventy Five Crores only)	Rs. 8,75,00,00,000/ (Rupees Eight Hundred Seventy Five Crores only)	No	Not Applicable	Nil

## B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	SIGNATUREGLOBAL (INDIA) LIMITED
Mode of fund raising	Private Placement
Type of instrument	Rated, Listed, Secured, Redeemable, Non-Convertible Debentures
Date of raising funds	16.10.2025
Amount raised	Rs. 8,75,00,00,000/- (Rupees Eight Hundred Seventy Five Crores only)
Report filed for quarter ended	31 <sup>st</sup> December, 2025
Is there a deviation/ variation in use of funds raised?	No



Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: Ravi Aggarwal  
 Designation: Managing Director  
 Date: 03.02.2026



Walker ChandioK & Co LLP  
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**Independent Auditor's Certificate on the Statements of book values of the assets offered as security against rated, listed, secured, redeemable, non-convertible debentures (NCDs) pursuant to Regulation 15(1)(t)(i)(a) of SEBI (Debenture Trustees) Regulations, 1993 read with Clause 1.1 of Chapter V of SEBI operational circular for Debenture Trustees dated 13 August 2025**

To  
 The Board of Directors  
 Signatureglobal (India) Limited  
 Unit no.101, Ground Floor,  
 Tower-A, Signature Tower, South City-1,  
 Gurugram, Haryana - 122001

1. This certificate is issued in accordance with the terms of our engagement letter dated 30 January 2026 with Signatureglobal (India) Limited ('the Company').
2. The accompanying Statements comprising of 1) Statement for security cover basis standalone financial results of the Company (Section I) and 2) Statement for security cover basis standalone financial results, underlying books of account and other relevant records and documents of the Company and Signatureglobal Business Park Limited ('SBPL') (Section II) in order to provide overall/complete information, containing details of book values of the assets offered as security against rated, listed, secured, redeemable, non-convertible debentures (NCDs) of the Company outstanding as at 31 December 2025 (collectively hereinafter referred to as 'the Statements') have been prepared by the Company's management for the purpose of submission of the Statements along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 15(1)(t)(i)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended) (Debenture Trustees Regulations) read with Clause 1.1 of Chapter V of SEBI master circular for Debenture Trustees dated 13 August 2025 (collectively referred to as 'the Regulations') and also, for the purpose of submission to Bombay Stock Exchange ('BSE'). We have initialled the Statement for identification purposes only.
3. The Company has entered into a Debenture Trust Deed ('DTD') dated 30 September 2025 with Vistra ITCL (India) Limited ('Debenture Trustee') in relation to 87,500 rated, listed, secured, redeemable, non-convertible debentures ('NCDs') having a nominal value of Rs. 0.10 million each, aggregating to Rs. 8,750.00 million, under ISIN number INE903U07087.

**Management's Responsibility for the Statements**

4. The preparation of the Statements, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Chartered Accountants

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



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# Walker ChandioK & Co LLP

## Independent Auditor's Certificate on the Statements of book values of the assets offered as security against NCDs pursuant to Regulation 15(1)(t)(i)(a) of SEBI (Debenture Trustees) Regulations, 1993 read with Clause 1.1 of Chapter V of SEBI operational circular for Debenture Trustees dated 13 August 2025 (cont'd)

5. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the DTD as mentioned in paragraph 2 and 3 above, for the purpose of furnishing these Statements and for providing all relevant information to the Debenture Trustee.

### Auditor's Responsibility

6. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to provide limited assurance in the form of a conclusion as to whether anything has come to our attention that causes us to believe that the details as included in the accompanying Statements regarding maintenance of security cover of the outstanding principal amount and interest on the NCDs of the Company as at 31 December 2025, as required under Clause 15.1(e)(i) of DTD, are, in all material respects, not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company and SBPL for the nine-months period ended 31 December 2025, pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and that the calculation thereof is not arithmetically accurate.
7. The unaudited standalone financial results of the Company, referred to in paragraph 6 above, have been reviewed by us, on which we have expressed an unmodified conclusion vide our report dated 3 February 2026. Our review of standalone financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
8. We conducted our examination of the Statements in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
10. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to Section I and Section II of the accompanying Statement:
  - a. Obtained the list and value of assets offered as security against listed debt securities of the Company outstanding as at 31 December 2025 and read the DTD dated 30 September 2025 pursuant to which the NCDs have been issued;
  - b. Traced the book values of assets and principal amount of the NCDs including outstanding interest as at 31 December 2025 in Section I and II of the Statements as mentioned in Column 'A' to 'J' to the unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company for the quarter and period ended 31 December 2025, which have been subjected to limited review as mentioned in paragraph 7 above;
  - c. Traced the book values of secured assets forming part of the security cover details for the listed NCDs as mentioned in column 'C' of Section II of the Statement to the underlying books of account and other relevant records and documents maintained by SBPL for the period ended 31 December 2025;
  - d. Recomputed the security coverage ratio based on the information as obtained in the point(a) to (c);



# Walker Chandiook & Co LLP

## Independent Auditor's Certificate on the Statements of book values of the assets offered as security against NCDs pursuant to Regulation 15(1)(t)(i)(a) of SEBI (Debenture Trustees) Regulations, 1993 read with Clause 1.1 of Chapter V of SEBI operational circular for Debenture Trustees dated 13 August 2025 (cont'd)

- e. Obtained and verified the list of security mentioned in the register of charges maintained by the Company and SBPL, 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA') by the Company and 'Form No. CHG-1' filed with MCA by SBPL and;
- f. We were not required and have not performed any other procedures with respect to any other financial numbers/disclosure appearing in of the accompanying Statement from column "K" to column "O" with respect to market value of assets and liabilities covered by this certificate;
- g. Verified the arithmetical accuracy of the Statements; and
- h. Obtained necessary representations from the management.

### Conclusion

11. Based on our examination and the procedures performed as per paragraph 10 above, evidence obtained, and the information and explanations given to us, along with other necessary representations provided by the management, nothing has come to our attention that causes us to believe that details as included in of the accompanying Statements regarding maintenance of security cover of the outstanding principal amount and interest on the NCDs of the Company as at 31 December 2025 as required under Clause 15.1(e)(i) of DTD referred in paragraph 3 above, are, in all material respects, not in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company and SBPL for the quarter and nine months period ended 31 December 2025, and that the calculation thereof is not arithmetically accurate.

### Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have or have had as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations, which inter alia, require it to submit this certificate along with the Statement to the Debenture Trustee of the Company and for the purpose of submission to BSE and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

*Deepak Mittal*

**Deepak Mittal**  
Partner  
Membership No.: 503843



UDIN: 26503843@TEVSC3017

Place: Gurugram  
Date: 3 February 2026

Section II- Computation of Security Cover Ratio as on 31 December 2025 pursuant to SEBI circular dated 13 August 2025 - Table for security cover (on consolidated basis) of the Issuer

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total value= (K+L+M+N)
		Debt for which this certificate being issued (Refer Note 4)	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is Pari Passu charge (excluding items covered in column F)		Market Value for Assets charged on Exclusive basis (Refer Note 4)		Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. bank Balance, DSRA, market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for Pari Passu charge assets where market value is not ascertainable or applicable (For Eg. bank Balance, DSRA, market value is not applicable)			
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value			Relating to Column F					
<b>ASSETS</b>															
Property, Plant and Equipment (refer note 3)	Leasehold improvements, Plant and machinery, Furniture and fixtures, Computers and Vehicles	13.00	314.43	No	-	-	192.24	-	519.67	-	-	-	-	-	
Right-of-use assets		-	-	No	-	-	228.53	-	228.53	-	-	-	-	-	
Intangible assets		-	-	No	-	-	6.93	-	6.93	-	-	-	-	-	
Investments	Investment in subsidiaries	-	-	No	-	-	3,139.49	-	3,139.49	-	-	-	-	-	
Loans	Loans given to subsidiaries and other loans	-	-	No	-	-	19,574.71	-	19,574.71	-	-	-	-	-	
Inventories (refer note 3 and 4)	Projects in progress and stock in hand	14,878.51	3,407.78	No	-	27,425.77	7,158.94	-	52,871.01	36,764.00	-	-	-	36,764.00	
Trade Receivable	Trade receivables	139.66	-	No	-	-	4,558.25	-	4,697.91	-	-	-	-	-	
Cash and Cash Equivalents	Cash and cash equivalents	349.88	-	No	-	-	3,849.59	-	4,199.47	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than cash and cash Equivalents	732.96	328.39	No	-	-	432.54	-	1,493.89	-	-	-	-	-	
Other financial assets	Unbilled revenue and non-current deposits	21.14	203.58	No	-	-	1,652.17	-	1,876.89	-	-	-	-	-	
Other assets	Advances, prepaid expenses including prepaid brokerage and Balance with statutory authorities	-	-	No	-	-	5,849.27	-	5,849.27	-	-	-	-	-	
Taxes	Income tax and deferred tax assets	-	-	No	-	-	1,192.34	-	1,192.34	-	-	-	-	-	
<b>Total</b>		<b>16,135.15</b>	<b>4,254.18</b>			<b>27,425.77</b>	<b>47,835.00</b>		<b>95,650.11</b>	<b>36,764.00</b>				<b>36,764.00</b>	
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	Non-convertible debentures (NCDs)	8,641.22	-	Yes	-	-	-	-	8,641.22	8,750.00	-	-	-	8,750.00	
Term Loan	Term loan, cash credit facilities and vehicle loans	-	22,799.13	No	-	-	-	-	22,799.13	-	-	-	-	-	
Others	Other current and non financial liabilities, Other current liabilities	203.05	353.40	Yes	-	-	-	-	556.45	203.05	-	-	-	203.05	
<b>Total</b>		<b>8,844.27</b>	<b>23,152.53</b>						<b>31,996.80</b>	<b>8,953.05</b>				<b>8,953.05</b>	
Cover on book value		1.82													
Cover on market value														4.11	

Notes:

- The amounts disclosed in column A to J have been accurately extracted from the unaudited standalone financial results of Signatureglobal (India) Limited ('the Company'), underlying books of account and other relevant records and documents of the Company and Signatureglobal Business Park Limited ('SBPL'), for the quarter and nine months period ended 31 December 2025. The financial results have been prepared in accordance with Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS - 34'), as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India and are in compliance with Regulation 33 and 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- Outstanding debt securities to which this certificate pertains to amount to Rs. 8,750.00 million (without netting off of unamortized transaction cost) as at 31 December 2025 (87,500 Rated, Listed, Secured, Redeemable, NCDs of nominal value of Rs. 100,000 each). The non-convertible debentures of the Company were listed on BSE Limited ('BSE') on 17 October 2025.
- The assets given as security includes the specified assets of Signatureglobal Business Park Limited (refer foot note @ below for details) and the specified assets of Signatureglobal India Limited, as defined in the Debenture Trust Deed.
- The total market value of inventories/ project in progress of SBPL held as security, for which this certificate has been issued, has been derived from the valuation report dated 30 January 2026, issued by Anuradha L, MRICS, a registered valuer with the Insolvency and Bankruptcy Board of India.

@ Assets of Signatureglobal Business Park Limited (SBPL) includes project in progress amounting to Rs. 14,878.51 million, pertaining to the integrated township comprising Project Daxin X-Factor, Project Daxin Vistas, the Commercial Project and other project developed or to be developed on the plots spread across the Project Lands and Larger Lands together with all buildings constructed and to be constructed thereon (together referred to as 'the projects') location at Sohna, Gurugram, Haryana and Property, plant and equipment amounting to Rs. 13.00 millions (moveable assets) in relation to the aforesaid projects.

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

Ravi Aggarwal  
Managing Director  
DIN: 00203856

Date: 3 February 2026  
Place: Gurgaon



Handwritten: **Not for**  
**SIGNED FOR IDENTIFICATION PURPOSES ONLY**



Section I - Computation of Security Cover Ratio as on 31 December 2025 pursuant to SEBI circular dated 13 August 2025 - Table for security cover (on standalone basis) of the Issuer

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

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total value= (K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is Pari Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus, pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. bank Balance, DSRA, market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for Pari Passu charge assets where market value is not ascertainable or applicable (For Eg. bank Balance, DSRA, market value is not applicable)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value			Relating to Column F					
<b>ASSETS</b>															
Property, Plant and Equipment	Leasehold improvements, Plant and machinery, Furniture and fixtures, Computers and Vehicles	-	314.43	No	-	-	192.24	-	506.67	-	-	-	-	-	
Right-of-use assets		-	-	No	-	-	228.53	-	228.53	-	-	-	-	-	
Intangible assets		-	-	No	-	-	6.93	-	6.93	-	-	-	-	-	
Investments	Investment in subsidiaries	-	-	No	-	-	3,139.49	-	3,139.49	-	-	-	-	-	
Loans	Loans given to subsidiaries and other loans	-	-	No	-	-	19,574.71	-	19,574.71	-	-	-	-	-	
Inventories	Projects in progress and stock in hand	-	3,407.78	No	-	27,425.77	7,158.94	-	37,992.50	-	-	-	-	-	
Trade Receivable	Trade receivables	139.66	-	No	-	-	4,558.25	-	4,697.91	-	-	-	-	-	
Cash and Cash Equivalents	Cash and cash equivalents	349.88	-	No	-	-	3,849.59	-	4,199.47	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than cash and cash Equivalents	732.96	328.39	No	-	-	432.54	-	1,493.89	-	-	-	-	-	
Other financial assets	Unbilled revenue and non-current deposits	21.14	203.58	No	-	-	1,652.17	-	1,876.89	-	-	-	-	-	
Other assets	Advances, prepaid expenses including prepaid brokerage and Balance with statutory authorities	-	-	No	-	-	5,849.27	-	5,849.27	-	-	-	-	-	
Taxes	Income tax and deferred tax assets	-	-	No	-	-	1,192.34	-	1,192.34	-	-	-	-	-	
<b>Total</b>		<b>1,243.64</b>	<b>4,254.18</b>				<b>27,425.77</b>		<b>47,835.00</b>						
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	Non-convertible debentures (NCDs)	8,641.22	-	Yes	-	-	-	-	8,641.22	8,750.00	-	-	-	8,750.00	
Term Loan	Term loan, cash credit facilities and vehicle loans	-	22,799.13	No	-	-	-	-	22,799.13	-	-	-	-	-	
Others	Other current and non financial liabilities, Other current liabilities	203.05	353.40	Yes	-	-	-	-	556.45	203.05	-	-	-	203.05	
<b>Total</b>		<b>8,844.27</b>	<b>23,152.53</b>						<b>31,996.80</b>	<b>8,953.05</b>				<b>8,953.05</b>	
Cover on Book Value		0.14													
Cover on Market Value															

Notes:

1. The amounts disclosed in column A to J have been accurately extracted from the unaudited standalone financial results of Signatureglobal (India) Limited ('the Company') for the quarter and nine months period ended 31 December 2025. These financial results have been prepared in accordance with Indian Accounting Standards 34, Interim Financial Reporting (Ind AS - 34'), as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India and are in compliance with Regulation 33 and 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. Outstanding debt securities to which this certificate pertains to amount to Rs. 8,750.00 million (without netting off of unamortized transaction cost) as at 31 December 2025 (87,500 Rated, Listed, Secured, Redeemable, NCDs of nominal value of Rs. 100,000 each). The non-convertible debentures of the Company were listed on BSE Limited (BSE) on 17 October 2025.

3. The assets given as security includes the specified assets of Signatureglobal Business Park Limited (refer foot note @ below for details) and the specified assets of Signatureglobal India Limited, as defined in the Debenture Trust Deed. The book value of such specified assets of the Company has been disclosed above in Section I of the Statement, while the book value of the consolidated specified assets of the Company and Signatureglobal Business Park Limited ('SBPL') have been disclosed, in the attached Section II of the Statement.

@ Assets of Signatureglobal Business Park Limited ('SBPL') includes project in progress amounting to Rs. 14,878.51 million, pertaining to the integrated township comprising Project Daxin X-Factor, Project Daxin Vistas, the Commercial Project and other project developed or to be developed on the plots spread across the Project Lands and Larger Lands together with all buildings constructed and to be constructed thereon (together referred to as 'the projects') location at Sohna, Gurugram, Haryana and Property, plant and equipment amounting to Rs. 13.00 millions (moveable assets) in relation to the aforesaid projects.

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

Ravi Aggarwal  
Managing Director  
DIN: 00203856

Date: 3 February 2026  
Place: Gurugram



NEW UP  
SIGNED FOR  
IDENTIFICATION  
PURPOSES ONLY

