August 29, 2026

SIL/FY26-27/CS/100

To: Listing Compliance **BSE Limited**, 25^{th} floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400023 Stock Code: 544117	To: Listing Compliance **National Stock Exchange of India Limited** Exchange Plaza, 5^{th} Floor, Plot No. C/1, 'G' Block, Bandra- Kurla Complex, Bandra East, Mumbai 400 051 Symbol: SIGNPOST

Dear Sir/Madam,

Sub.: <u>Intimation under Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Notice of the Nineteenth (19th) Annual General Meeting and Annual Report of the Company for the Financial Year 2025-26</u>

Pursuant to Regulations 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are enclosing herewith, the Notice of the 19th Annual General Meeting ("AGM") and the Annual Report for the Financial Year 2025-26 of the Company including the Business Responsibility and Sustainability Report. The brief details of the agenda items proposed to be transacted at the 19th AGM are given in Annexure A to this letter.

The Notice of the 19th AGM and Annual Report for the Financial Year 2025-26 of the Company are also available on the website of the Company at www.signpostindia.com. These documents are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories/ Depository Participants (DPs) / KFin Technologies Limited (Company's Registrar and Transfer Agent) and the physical copy of the same will be sent to those Members who request for the same.

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter is being sent to the Shareholders whose email addresses are not registered, providing a web-link, path and QR code for accessing the Notice of the 19th AGM and Annual Report for the Financial Year 2025-26.

The Company has appointed National Securities Depository Limited (NSDL) for providing the e-voting facility. The Members are requested to note that the remote evoting period shall commence from Sunday, September 20, 2026 (9:00 A.M. IST) and will end on Tuesday, September 22, 2026 (5:00 P.M. IST).

This intimation is also being uploaded on the Company's website at www.signpostindia.com.

Kindly take the same on record.

Thanking you,
Yours Sincerely,
For **Signpost India Limited**

KINJAL YATIN MISTRY
Digitally signed by KINJAL YATIN MISTRY
Date: 2026.08.29 03:52:47 +05'30'

Kinjal Mistry
Company Secretary & Compliance Officer
Encl: As above

Annexure A

Sr. No.	Details of Resolutions
1	**Ordinary Resolution:** Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon
2	**Ordinary Resolution:** Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and Report of the Auditors thereon
3	**Ordinary Resolution:** Declaration of Dividend on Equity Shares
4	**Ordinary Resolution:** To appoint a director in place of Rajesh Awasthi (DIN: 07815683),who retires by rotation and being eligible, offers himself for re-appointment
5	**Special Resolution:** Revision in remuneration of Mr. Shripad Ashtekar (DIN: 01932057), Managing Director of the Company
6	**Special Resolution:** Revision in remuneration of Mr. Rajesh Awasthi (DIN: 07815683), Executive Director of the Company
7	**Special Resolution:** Revision in remuneration of Mr. Dipankar Chatterjee (DIN: 06539104), Executive Director of the Company
8	**Special Resolution:** Re-appointment of Mr. Dipankar Chatterjee (DIN: 06539104) as an Executive Director of the Company for a period of five (5) years and to fix his remuneration
9	**Special Resolution:** Appointment of Ms. Meghna Rajadhyaksha (DIN: 11847683) as an Independent Director

Signpost India Limited
Registered Office: 126, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021
Corporate Office: 202, Signpost House, 70 A, Nehru Road, Near Santacruz Airport Terminal, Vile Parle (E), Mumbai - 400099
Tel: (022) 6199 2400 **Email:** cs@signpostindia.com; **Website:** www.signpostindia.com
CIN: L74110MH2008PLC179120

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting ("AGM") of the members of Signpost India Limited ("Company") will be held on Wednesday, September 23, 2026 at 3:30 p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), to transact the following businesses:

A. ORDINARY BUSINESS:

Item No. 1: Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, as circulated to the members, be considered and adopted."

Item No. 2: Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and Report of the Auditors thereon

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Report of the Auditors thereon, as circulated to the members, be considered and adopted."

Item No. 3: **Declaration of Dividend on Equity Shares**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** a Dividend of Re. 0.50 (25%) per Equity Share of the face value of ₹ 2 each for the year ended March 31, 2026 on 5,34,50,000 Equity Shares of the Company aggregating ₹ 267.25 lakhs as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the Profits for the year ended on March 31, 2026."

Item No. 4: **To appoint a director in place of Mr. Rajesh Awasthi (DIN: 07815683), who retires by rotation and being eligible, offers himself for re-appointment**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Mr. Rajesh Awasthi (DIN: 07815683), Executive Director, who retires by rotation at this 19th Annual General Meeting, and being eligible for re-appointment and has offered himself for re-appointment, be and is hereby re-appointed as an Executive Director of the Company, liable to retire by rotation."

B. SPECIAL BUSINESS:

Item No. 5: Revision in remuneration of Mr. Shripad Ashtekar (DIN: 01932057), Managing Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in partial modification of the earlier resolution passed in this regard for the appointment of Mr. Shripad Ashtekar (DIN: 01932057) as the Managing Director for a period of 5 (Five) years with effect from August 29, 2022 (hereinafter referred to as the appointee), on the terms and conditions of remuneration mentioned therein and pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the revision in remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of the appointee in the scale of ₹ 2,90,00,000 to ₹ 4,90,10,000 per annum with effect from April 1, 2026 upto March 31, 2029.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to revise the remuneration payable to the appointee, as the Managing Director of the Company within the above-mentioned scale.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment and remuneration, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT where in any financial year during the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee the above remuneration as the minimum remuneration for a period of 3 (three) years from April 1, 2026 or such other period as may be statutorily permitted by way of salary, perquisites, performance pay, other allowances and benefits, subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 6: Revision in remuneration of Mr. Rajesh Awasthi (DIN: 07815683), Executive Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in partial modification of the earlier resolution passed in this regard for the appointment of Mr. Rajesh Awasthi (DIN:07815683) as the Executive Director for a period of 5 (Five) years with effect from August 6, 2024 (hereinafter referred to as the appointee), on the terms and conditions of remuneration mentioned therein and pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the revision in remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of the appointee in the scale of ₹ 1,60,00,000 to ₹ 2,70,40,000 per annum with effect from April 1, 2026 upto March 31, 2029.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to revise the remuneration payable to the appointee, as the Executive Director of the Company within the above-mentioned scale.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment and remuneration, as approved earlier by the members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT where in any financial year during the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to the appointee the above remuneration as the minimum remuneration for a period of 3 (three) years from April 1, 2026 or such other period as may be statutorily permitted by way of salary, perquisites, performance pay, other allowances and benefits, subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Item No. 7: Revision in remuneration of Mr. Dipankar Chatterjee (DIN: 06539104), Executive Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in partial modification of the earlier resolution passed in this regard for the appointment of Mr. Dipankar Chatterjee (DIN: 06539104), as the Executive Director for a period of 5 (Five) years with effect from December 29, 2021 (hereinafter referred to as the appointee), on the terms and conditions of remuneration mentioned therein and pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the revision in remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of the appointee up to ₹1,95,00,000 for the remaining period of his tenure from April 1, 2026 up to December 28, 2026.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment and remuneration, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during the remaining period of the tenure of the appointee, i.e., from April 1, 2026 up to December 28, 2026, the Company may pay to the appointee the above remuneration as the minimum remuneration for the said period by way of salary, perquisites, performance pay, other allowances and benefits as specified hereinabove, subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 8: Re-appointment of Mr. Dipankar Chatterjee (DIN: 06539104) as an Executive Director of the Company for a period of 5 (five) years and to fix his remuneration:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable laws, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Dipankar Chatterjee (DIN: 06539104) as the Executive Director of the Company for a period of 5 (five) years commencing from December 29, 2026 up to December 28, 2031.

RESOLVED FURTHER THAT the remuneration payable to Mr. Dipankar Chatterjee for a period of 3 (three) years, commencing from December 29, 2026 up to December 28, 2029, be and is hereby approved within the remuneration scale of ₹ 2,60,00,000 to ₹ 4,39,40,000 per annum, inclusive of salary, perquisites, performance pay, incentives, allowances and other benefits, as may be determined by the Board of Directors from time to time, based on the recommendation of the Nomination and Remuneration Committee and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to alter, vary, revise or enhance the remuneration payable to Mr. Dipankar Chatterjee within the aforesaid remuneration limits during the aforesaid period, based on the recommendation of the Nomination and Remuneration Committee and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where in any financial year during the tenure of Mr. Dipankar Chatterjee as Executive Director, the Company has no profits or its profits are inadequate, he shall be paid the remuneration approved herein as minimum remuneration, subject to the applicable provisions of Schedule V of the Act and such other approvals, if any, as may be required.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 9: Appointment of Ms. Meghna Rajadhyaksha (DIN: 11847683) as an Independent Director:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms. Meghna Rajadhyaksha (DIN: 11847683), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 3, 2026 under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160(1) of the Act, proposing her candidature for the office of Director of the Company, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from August 3, 2026 to August 2, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

Kinjal Mistry
Company Secretary
ACS No. 22010

Corporate Office:

202, Signpost House, 70A, Nehru Road,
Near Santacruz Airport, Vile Parle (East),
Mumbai - 400 099.
CIN: L74110MH2008PLC179120
Ph: 022 6199 2400
Email: cs@signpostindia.com
Place: Mumbai
Date: August 3, 2026

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its Circular No. 9/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (in continuation with the Circulars issued earlier in this regard) ("MCA Circulars") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with Master Circular No. SEBI/HO/CFD-PoD2/CIR/P/0155 dated November 11, 2024 and other applicable circulars issued by Securities and Exchange Board of India ("SEBI Circulars") has allowed conducting AGM through VC or OAVM without the physical presence of members at a common venue. The MCA Circulars prescribe the procedures and manner of conducting the AGM through VC/OAVM. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and MCA Circulars, the AGM of the members will be held through VC/OAVM. Hence, members can attend and participate in this AGM through VC/OAVM only. National Securities Depository Limited (NSDL) shall be providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The deemed venue for the AGM shall be the Registered Office of the Company.

   The Explanatory Statement pursuant to Section 102 of the Act and Regulation 17(11) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") setting out material facts concerning the business under Item nos. 5 to 9 of the Notice is annexed hereto. Further, additional information with respect to Item Nos. 5 to 9 is also annexed hereto as Annexure A.

2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

3. Since this AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

4. The Company's Registrar and Transfer Agent for its share registry work is KFin Technologies Limited ("Kfintech" or "RTA") having its office premises at Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032.

5. **Dispatch of Notice of AGM through Electronic Mode:**

   In compliance with the MCA and SEBI Circulars, this Notice along with the financial statements (including Board's Report, Auditors' Report or other documents required to be attached therewith) for the financial year ended March 31, 2026, pursuant to Section 136 of the Act, are being sent only in electronic mode to those members whose email addresses are registered with the Company/Depositories/Depository Participant(s) ("DP")/KFintech. The physical copies of this Notice and the Annual Report for the financial year ended March 31, 2026 will be sent only to those shareholders who request for the same. members may note that the Notice and the Annual Report for the financial year ended March 31, 2026 will also be available on the Company's website (www.signpostindia.com), websites of the Stock Exchanges, i.e. BSE Limited (https://www.bseindia.com) and National Stock Exchange of India Limited (https://www.nseindia.com) and also on the website of NSDL (https://www.evoting.nsdl.com/).

   In terms of Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the weblink and the QR code for accessing the Annual Report for the financial year ended March 31, 2026, will be sent to those shareholder(s) who have not registered their email addresses with the Company/Depositories/DPs/KFintech.

   The Company will also be publishing an advertisement in newspapers containing the details about the AGM i.e. the conducting of AGM through VC/OAVM, date and time of AGM, availability of notice of AGM on the Company's website, manner of registering the email addresses of those shareholders who have not registered their email addresses and other matters as may be required.

   Members are requested to support Green Initiative by registering/updating their email addresses with the DPs for shares held in dematerialised form.

6. Corporate/Institutional members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional members intending to authorise their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/Authorization letter to the Scrutinizer at email ID: cshitesh.gupta@gmail.com with a copy marked to evoting@nsdl.com and to the Company at: cs@signpostindia.com authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to Section 113 of the Act. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board resolution/Power of Attorney/Authorisation letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login. Members of the Company under the category of Institutional shareholders are encouraged to attend and participate in the AGM and vote thereat.

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of members of the Company as on the cut-off date will be entitled to vote during the AGM.

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and Explanatory Statement, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Wednesday, September 23, 2026. Members seeking to inspect such documents may send an email request to cs@signpostindia.com.

9. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

10. **Dividend related information:**

    The members may note that the Board, at its meeting held on May 30, 2026, has recommended a dividend of ₹ 0.50/- (Rupee Fifty Paise Only) per share of face value of ₹ 2 each for the Financial Year ended March 31, 2026, which if approved at the ensuing AGM, will be paid, subject to deduction of tax at source ("TDS"), on or after September 24, 2026 within the stipulated timelines from the date of declaration to those persons or their mandates who hold shares in dematerialised ("Demat") mode, based on the beneficial ownership details to be received from NSDL and Central Depository Services (India) Limited ("CDSL") as at the close of business hours of Record Date. The Company has fixed Friday, September 11, 2026 as the "Record Date" for determining entitlement of members to dividend for the financial year ended March 31, 2026, if approved at the AGM.

11. In accordance with Regulation 12 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026, dividends shall be processed only in electronic mode including to those members holding shares in physical form and payment through dividend warrants or cheques has been discontinued. Payment shall be made subject to:

    - Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/RTA (for shareholders holding shares in physical form)
    - Updating of bank details with DPs (for shareholders holding shares in dematerialized form)

    Members are requested to update/register their bank account details with the Company/DP/RTA by Friday, September 11, 2026.

12. A Resident individual Member with PAN and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax, as the case may be, can submit a yearly declaration to avail the benefit of non-deduction of tax at source by writing an e-mail at einward.ris@kfintech.com to the RTA of the Company or at cs@signpostindia.com on or before Friday, September 11, 2026. Members are requested to note that if the PAN is not correct/invalid/inoperative or have not filed their income tax returns, then tax will be deducted at higher rates prescribed under Income-tax Act, as applicable and in case of invalid PAN, they will not be able to get credit of TDS from the Income Tax Department.

    Non-resident members [including Foreign Institutional Investors ("FIIs")/Foreign Portfolio Investors ("FPIs")] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents which may be required to avail the tax treaty benefits. For this purpose, the Member may submit the above documents (PDF/JPG Format) by writing an e-mail at einward.ris@kfintech.com to the RTA under Company or at cs@signpostindia.com. The aforesaid declarations and documents need to be submitted by the members on or before Friday, September 11, 2026.

    To prevent fraudulent transactions, members are advised to exercise due diligence and notify their DPs of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holding should be verified from time to time.

    Non-Resident Indian members are requested to inform the Company's RTA immediately of:

    a. Change in their residential status on return to India for permanent settlement.

    b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

13. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants.

14. **Transfer of shares and dividend to IEPF:**

    Pursuant to the provisions of Sections 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a consecutive period of 7 (seven) years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to IEPF Authority. Further, according to the IEPF Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for a period of 7 (seven) consecutive years are also liable to be transferred to the demat account of the IEPF Authority.

Last date of claiming unclaimed and unpaid dividend declared by the Company/Pressman Advertising Limited for previous financial years is as under:

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend
March 31, 2019	August 27, 2019	September 26, 2026
March 31, 2020	August 26, 2020	September 25, 2027
March 31, 2021	July 26, 2021	August 25, 2028
March 31, 2022	July 18, 2022	August 17, 2029
March 31, 2023	July 14, 2023	August 13, 2030
March 31, 2024	September 30, 2024	October 30, 2031
March 31, 2025	September 30, 2025	October 30, 2032

Members who have not encashed the dividend warrant so far in respect of the aforesaid period are requested to make their claim to KFintech well in advance of the above date.

Members whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Form IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority at: http://www.iepf.gov.in/IEPF/refund.html.

15. **Procedure to raise questions/seek clarifications with respect to the Annual Report and register as Speaker at the AGM:**

    a. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the meeting, members are encouraged to express their views/send their queries in advance mentioning their name, DP ID Client ID/folio number, e-mail id and mobile number to cs@signpostindia.com. Questions/queries received by the Company **till 5.00 p.m. IST on Friday, September 18, 2026** shall only be considered and responded to during the AGM.

    b. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an email to cs@signpostindia.com **between Tuesday, September 15, 2026, 9:00 a.m. (IST) to Friday, September 18, 2026, 5:00 p.m. (IST)** mentioning their name, DP ID Client ID/folio number, e-mail id and mobile number.

       Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM provided they hold shares as on the cut-off date i.e. **Friday, September 11, 2026**.

    c. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

16. **Voting Results:**

    a. The Board of Directors of the Company has appointed Mr. Hitesh J. Gupta (Membership No: A33684), Practicing Company Secretary, (COP No. 12722), Mumbai as the Scrutinizer to scrutinize the voting including remote e-voting process in a fair and transparent manner.

    b. The Scrutinizer shall immediately after the conclusion of voting at the Meeting first count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-voting and shall make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director or Company Secretary authorized by him/her in writing, who shall countersign the same and declare the results of the voting forthwith.

    c. The results will be announced within the time stipulated under the applicable laws. The Results declared along with the consolidated Scrutinizer's Report shall be submitted to BSE Limited and National Stock Exchange of India Limited within the time stipulated under the applicable laws and shall be hosted on the website of the Company (www.signpostindia.com) and on the website of NSDL (https://www.evoting.nsdl.com/).

    d. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM i.e. September 23, 2026.

17. **The instructions for members for remote e-voting and joining the AGM are as under:**

    The remote e-voting period begins on **Sunday, September 20, 2026 at 9:00 a.m. (IST)** and ends on **Tuesday, September 22, 2026 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear as Beneficial Owners in the records of the Depositories as on the record date i.e. **September 16, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on September 16, 2026.

    How do I vote electronically using NSDL e-Voting system?

    The way to vote electronically on NSDL e-Voting system consists of "**Two Steps**" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. For shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@signpostindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
2. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access the e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "**VC/OAVM**" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the Cut-off date for e-voting, they may obtain the user ID and password in the manner as mentioned below:
   i. If the mobile number of the member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399.

      Example for NSDL: MYEPWD IN12345612345678

      Example for NSDL: MYEPWD IN12345612345678

      Example for Physical: MYEPWD XXXX1234567890

   ii. If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of https://evoting.kfintech.com/ the Member may click 'Forgot Password' and enter Folio No. or DP ID Client ID and PAN to generate a password.

   iii. Member may send an e-mail request to evoting@kfintech.com. After due verification of the request, User ID and password will be sent to the Member. Once the password is received/retrieved by the Member, then kindly follow the instructions as mentioned above and cast vote by remote e-voting.

iv. In case e-mail ID of a Member is not registered with the DP's/Company/KFintech, then such Member is requested to register/update their e-mail addresses with the DP's (in case of Shares held in dematerialised form) and with KFintech in case shares held in physical form.

3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

By Order of the Board

Kinjal Mistry
Company Secretary
ACS No. 22010

Corporate Office:
202, Signpost House, 70A, Nehru Road,
Near Santacruz Airport, Vile Parle (East),
Mumbai - 400 099.
CIN: L74110MH2008PLC179120
Ph: 022 6199 2400
Email: cs@signpostindia.com
Place: Mumbai
Date: August 3, 2026

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item Nos. 5, 6 & 7:

The Board of Directors at its meeting held on May 30, 2026, taking into consideration the growth and performance of the Company and based on the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved revision in remuneration of Mr. Shripad Ashtekar, Managing Director, Mr. Rajesh Awasthi, Executive Director for a period of three (3) years commencing from April 1, 2026 up to March 31, 2029 and Mr. Dipankar Chatterjee, Executive Director of the Company for the remaining period of his tenure i.e. from April 1, 2026 upto December 28, 2026 as follows:

Mr. Shripad Ashtekar

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) in the scale of ₹ 2,90,00,000 to ₹ 4,90,10,000 per annum with effect from April 1, 2026 upto March 31, 2029.

Mr. Rajesh Awasthi

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) in the scale of ₹ 1,60,00,000 to ₹ 2,70,40,000 per annum with effect from April 1, 2026 upto March 31, 2029.

Mr. Dipankar Chatterjee

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of up to ₹ 1,95,00,000 for the remaining period of his tenure i.e. from April 1, 2026 upto December 28, 2026.

The Board is of the view that the knowledge and experience of Mr. Shripad Ashtekar, Mr. Rajesh Awasthi and Mr. Dipankar Chatterjee continue to be of immense benefit and value to the Company and based on the Company's performance and their individual performances, and pursuant to the recommendations of the NRC, recommends the revision in their remuneration as above to the members.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V of the Act, the revision in remuneration payable to Mr. Shripad Ashtekar, Mr. Rajesh Awasthi and Mr. Dipankar Chatterjee is being placed before the members at the AGM for their approval by way of Special Resolutions.

The following additional information as required by Schedule V to the Act has been given below:

I. General Information:

(i) Nature of Industry:

The Company is in the business of Advertising.

(ii) Date or expected date of commencement of commercial production:

The Company was originally incorporated on February 19, 2008 as Private Limited Company. The status of the Company was changed to a Public Limited Company and a fresh Certificate of Incorporation was issued on April 29, 2022.

(iii) In case of new Companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus:

Not Applicable.

(iv) Financial Performance based on the given indicators as per the audited financial results for the year ended March 31, 2026:

Particulars	Amount (₹ in lakhs)
Turnover & Other Income	58,048.81
Net Profit as per Profit & Loss Account (after tax)	7,002.30
Profit as computed under Section 198 of the Companies Act, 2013	9,940.76
Net worth	28,709.26

(v) Foreign Investment or collaborations, if any:

The Company has not entered into any foreign collaborations.

II. Information about appointee:

A. Mr. Shripad Ashtekar

(i) Background Details:

Mr. Shripad Ashtekar is a first-generation entrepreneur and the visionary leader behind Signpost India Limited's transformation into India's first vertically integrated Urban Experience Platform. Over three decades of industry engagement, he has pioneered the integration of civic infrastructure development, public-space aesthetics, and enterprise AdTech. Under his stewardship, Signpost has built a nationwide presence powered by the Company's proprietary AdTech engine, Captura. His strategic focus on securing long-tenure civic partnerships, scaling through an asset-light framework, and accelerating digital monetization has established strong operational leverage and delivered consistent, high-yield financial performance across market cycles.

(ii) **Past Remuneration:** ₹ 186.99 lakhs for the financial year ended March 31, 2026.

(iii) **Recognition or awards:**

Mr. Ashtekar's contributions to media innovation and urban design have earned premier industry distinctions, including the Most Promising Asian Business Leader Award by Times Now and the Indian OOH Business Achievers Award. Under his leadership, the Company has garnered more than 150 national and global awards for excellence in civic architecture and campaign design.

(iv) **Job Profile and his suitability:**

The job profile includes management of the whole affairs of the Company under the overall superintendence, direction and guidance of the Board of Directors of the Company. Mr. Shripad Ashtekar has propelled the Company to extraordinary heights and under his visionary leadership, the Company has emerged as one of the top three companies in India within its sector. Taking into consideration his skill matrix and expertise, Mr. Ashtekar brings a unique combination of leadership experiences and value creation skills and hence he is well suited for the responsibilities assigned to him.

(v) **Remuneration proposed:**

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) in the scale of ₹ 2,90,00,000 to ₹ 4,90,10,000 per annum with effect from April 1, 2026 up to March 31, 2029.

(vi) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mr. Shripad Ashtekar, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counterpart(s) in other companies.

(vii) **Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:**

Besides the remuneration proposed to be paid to him, Mr. Shripad Ashtekar or any of his relatives do not have any other pecuniary relationship with the Company or relationship with the Managerial Personnel or other Director.

B. Mr. Rajesh Awasthi

(i) **Background Details:**

Mr. Rajesh Awasthi brings over 25 years of specialized operational expertise in Out-of-Home (OOH) media concessions, large-scale civic engineering execution, institutional sales, and public-private project governance. A Commerce graduate from G.S. College, Nagpur, he has spent over a decade anchoring the physical expansion and engineering integrity of the Company's national asset base.

Mr. Awasthi has pioneered several landmark infrastructure projects that redefined outdoor media standards in India. Notable execution milestones include the commissioning of the integrated media network at Kolkata International Airport, the introduction of Mumbai Airport's flagship large-format digital display, and the deployment of modernized, illuminated Bus Queue Shelter networks across Mumbai.

Currently, he directs on-ground execution and engineering across the Company's nationwide transit footprint - including the operationalization of 67 Bangalore Metro (BMRCL) stations, fleet media across 6,500+ public transit buses, and the Kolkata Streetscape Renaissance urban renewal initiative. Through centralized telemetry systems, smart power automation, and standardized maintenance protocols, he ensures the Company maintains consistent asset uptimes exceeding 95% nationwide.

(ii) **Past Remuneration:** ₹ 78.00 lakhs for the financial year ended March 31, 2026.

(iii) **Recognition or awards:**

Mr. Rajesh Awasthi has earned recognition for his transformative contributions to Out of Home Advertising. Notably, he led the Kolkata Airport Advertising Project in 2017, setting a new benchmark in the industry. He pioneered Mumbai's largest digital billboard at the International Airport and spearheaded the city's digital bus shelter initiative.

(iv) **Job Profile and his suitability:**

Mr. Rajesh Awasthi shall be responsible for Institutional sales and marketing, business development, relationship management, operations, project execution, and strategic growth initiatives under the superintendence, direction, and guidance of the Managing Director of the Company.

Considering his extensive industry experience, proven leadership, outstanding execution capabilities, and significant contribution towards the Company's growth and expansion, the Board is of the opinion that Mr. Rajesh Awasthi is eminently qualified and well suited to discharge the responsibilities entrusted to him and to continue contributing to the Company's long-term growth and success.

(v) **Remuneration proposed:**

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) in the scale of ₹ 1,60,00,000 to ₹ 2,70,40,000 per annum with effect from April 1, 2026 up to March 31, 2029.

(vi) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mr. Rajesh Awasthi, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counterpart(s) in other Companies.

(vii) **Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:**

Besides the remuneration proposed to be paid to him, Mr. Rajesh Awasthi or any of his relatives do not have any other pecuniary relationship with the Company or relationship with the Managerial Personnel or other Director.

C. Mr. Dipankar Chatterjee

(i) **Background Details:**

Mr. Dipankar Chatterjee is a seasoned media commercial leader and turnaround strategist with a distinguished track record across leading national and global advertising enterprises. His industry career includes pivotal executive roles at JCDecaux India, Portland Outdoor (GroupM), Posterscope India (Dentsu), and Mid-Day Multimedia, where he consistently demonstrated commercial acumen in business restructuring, revenue yield enhancement, and client portfolio growth.

At Signpost India, Mr. Chatterjee oversees commercial strategy, key account relationships, media trading, and digital asset monetization. He has played a transformative role in commercializing the Company's proprietary Captura AdTech platform—automating audience planning, dynamic day-parting, and programmatic trading to capture high-margin spends from national corporate accounts and fast-scaling MSME brands.

His strategic initiatives in yield management and advertiser diversification have been central to driving digital media's contribution to 26% of consolidated revenue, accelerating the Company's monetization across India's urban transit and commercial networks.

(ii) **Past Remuneration:** ₹ 207.00 lakhs for the financial year ended March 31, 2026.

(iii) **Recognition or awards:**

Mr. Chatterjee is a turnaround specialist in the advertising industry, known for revitalizing leading organizations. His strategic leadership has consistently transformed businesses, earning him recognition for driving growth and innovation. Under his guidance, the Company has propelled as the fastest-growing media group, pioneering advancements in DOOH advertising and creating premium media solutions.

(iv) **Job Profile and his suitability:**

The job profile includes sales and marketing, relationship management, operations and project management under the superintendence, direction and guidance of the Board of Directors and Managing Director of the Company. Taking into consideration the skills, expertise, keen strategic insight and operational acumen, Mr. Chatterjee is a visionary leader and hence he is well suited for the responsibilities assigned to him.

(v) **Remuneration proposed:**

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) upto ₹ 1,95,00,000 for the remaining period of his tenure from April 1, 2026 upto December 28, 2026.

(vi) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mr. Dipankar Chatterjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counterpart(s) in other companies.

(vii) **Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:**

Besides the remuneration proposed to be paid to him, Mr. Dipankar Chatterjee or any of his relatives do not have any other pecuniary relationship with the Company or relationship with the Managerial Personnel or other Director.

III. Other Information:

a. **Reasons of loss or inadequate profits** - Not applicable, as the Company has posted a net profit after tax of ₹ 7,002.30 lakhs during the financial year ended March 31, 2026.

b. **Steps taken or proposed to be taken for improvement** - Not applicable as the Company has adequate profits.

c. **Expected increase in productivity and profits in measurable terms etc.**- Not applicable as the Company has adequate profits.

IV. Disclosures:

The information and disclosures of the remuneration package of all Directors have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration of Directors".

The Explanatory Statement may be considered as written Memorandum setting out terms, conditions and limits of remuneration of Mr. Shripad Ashtekar, Mr. Rajesh Awasthi and Mr. Dipankar Chatterjee in terms of Section 190 of the Act.

The relevant information as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS 2) issued by the Institute of Company Secretaries of India is enclosed herein as Annexure A.

Save and except Mr. Shripad Ashtekar, Mr. Rajesh Awasthi and Mr. Dipankar Chatterjee, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolutions set out at Item Nos. 5, 6 and 7, respectively of the Notice. Mr. Shripad Ashtekar, Mr. Rajesh Awasthi and Mr. Dipankar Chatterjee are not related to any other Director/KMP of the Company.

The Board recommends the Special Resolutions set out at Item No. 5, 6 and 7 of the Notice for approval of the members of the Company.

Item No. 8:

Based on the recommendation of the Nomination and Remuneration Committee ("NRC") and approval of the Board, the members of the Company at the Extraordinary General Meeting held on January 22, 2022, had approved the appointment of Mr. Dipankar Chatterjee (DIN: 06539104), as an Executive Director for a period of 5 (Five) years with effect from December 29, 2021.

On review of the performance and growth of the Company which was led by Mr. Dipankar Chatterjee in his capacity as an Executive Director of the Company and considering the enhanced responsibilities due to expansion of business activities, the Board is of the view that Mr. Dipankar Chatterjee's knowledge, experience and initiatives taken by him continues to be of immense benefit and value to the Company. The Board of Directors at its Meeting held on May 30, 2026 based on the Company's performance & the Individual performance of Mr. Dipankar Chatterjee and pursuant to the recommendation of the NRC, recommended the re-appointment of Mr. Dipankar Chatterjee as an Executive Director for a period of 5 (five) years with effect from December 29, 2026 up to December 28, 2031 liable to retire by rotation and payment of remuneration for the period of 3 (three) years with effect from December 29, 2026 up to December 28, 2029 thereof on such terms and conditions as stated hereinafter to the members of the Company.

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of ₹ 2,60,00,000 to ₹ 4,39,40,000 for a period of 3 (three) years commencing from December 29, 2026 up to December 28, 2029.

The Board is of the view that the knowledge and experience of Mr. Dipankar Chatterjee continue to be of immense benefit and value to the Company and based on the Company's performance and their individual performances, and pursuant to the recommendations of the NRC, recommends the revision in their remuneration as above to the members.

The following additional information as required by Schedule V to the Act has been given below:

I. General Information:

(i) Nature of Industry:

The Company is in the business of Advertising.

(ii) Date or expected date of commencement of commercial production:

The Company was originally incorporated on February 19, 2008 as Private Limited Company. The status of the Company was changed to a Public Limited Company and a fresh Certificate of Incorporation was issued on April 29, 2022.

(iii) In case of new Companies, expected date of commencement of activities as per projects approved by financial institutions appearing in the prospectus: Not Applicable.

(iv) Financial Performance based on the given indicators as per the audited financial results for the year ended March 31, 2026:

Particulars	Amount (₹ in lakhs)
Turnover & Other Income	58,048.81
Net Profit as per Profit & Loss Account (after tax)	7,002.30
Profit as computed under Section 198 of the Companies Act, 2013	9,940.76
Net worth	28,709.26

(v) Foreign Investment or collaborations, if any:

The Company has not entered into any foreign collaborations.

II. Information about appointee:

(i) Background Details:

Mr. Dipankar Chatterjee is a seasoned media commercial leader and turnaround strategist with a distinguished track record across leading national and global advertising enterprises. His industry career includes pivotal executive roles at JCDecaux India, Portland Outdoor (GroupM), Posterscope India (Dentsu), and Mid-Day Multimedia, where he consistently demonstrated commercial acumen in business restructuring, revenue yield enhancement, and client portfolio growth.

At Signpost India, Mr. Chatterjee oversees commercial strategy, key account relationships, media trading, and digital asset monetization. He has played a transformative role in commercializing the Company's proprietary Captura AdTech platform - automating audience planning, dynamic day-parting, and programmatic trading to capture high-margin spends from national corporate accounts and fast-scaling MSME brands.

His strategic initiatives in yield management and advertiser diversification have been central to driving digital media's contribution to 26% of consolidated revenue, accelerating the Company's monetization across India's urban transit and commercial networks.

(ii) Past Remuneration: ₹ 207.00 lakhs for the financial year ended March 31, 2026.

(iii) Recognition or awards:

Mr. Chatterjee is a turnaround specialist in the advertising industry, known for revitalizing leading organizations. His strategic leadership has consistently transformed businesses, earning him recognition for driving growth and innovation. Under his guidance, the Company has propelled as the fastest-growing media group, pioneering advancements in DOOH advertising and creating premium media solutions.

(iv) Job Profile and his suitability:

The job profile includes sales and marketing, relationship management, operations and project management under the superintendence, direction and guidance of the Board of Directors and Managing Director of the Company. Taking into consideration the skills, expertise, keen strategic insight and operational acumen, Mr. Chatterjee is a visionary leader and hence he is well suited for the responsibilities assigned to him.

(v) Remuneration proposed:

Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of ₹ 2,60,00,000 to ₹ 4,39,40,000 for a period of 3 (Three) years commencing from December 29, 2026 up to December 28, 2029.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Dipankar Chatterjee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counterpart(s) in other companies.

(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:

Besides the remuneration proposed to be paid to him, Mr. Dipankar Chatterjee or any of his relatives do not have any other pecuniary relationship with the Company or relationship with the Managerial Personnel or other Director.

III. Other Information:

a. **Reasons of loss or inadequate profits** - Not applicable, as the Company has posted a net profit after tax of ₹ 7,002.30 lakhs during the financial year ended March 31, 2026.

b. **Steps taken or proposed to be taken for improvement** - Not applicable as the Company has adequate profits.

c. **Expected increase in productivity and profits in measurable terms etc.**- Not applicable as the Company has adequate profits.

IV. Disclosures:

The information and disclosures of the remuneration package of all Directors have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration of Directors".

The Explanatory Statement may be considered as written Memorandum setting out terms, conditions and limits of remuneration of Mr. Dipankar Chatterjee in terms of Section 190 of the Act.

The relevant information as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS 2) issued by the Institute of Company Secretaries of India is enclosed herein as Annexure A.

Save and except Mr. Dipankar Chatterjee, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution set out at Item No. 8 of the Notice. Mr. Dipankar Chatterjee is not related to any other Director/KMP of the Company.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval of the members.

Item No. 9:

The Board of Directors of the Company at its Meeting held on August 3, 2026 pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved the appointment of Ms. Meghna Rajadhyaksha (DIN: 11847683) as an Additional Director (Independent and Non-Executive) of the Company with effect from August 3, 2026 to hold office up to the date of the next Annual General Meeting ("AGM") of the Company pursuant to Section 161 of the Companies Act, 2013 ("the Act") and subject to approval of the members at the said AGM, to hold office as an Independent Director, not liable to retire by rotation, for a term of 3 (three) consecutive years commencing from August 3, 2026 to August 2, 2029 (both days inclusive).

Pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Ms. Meghna shall hold office until the date of the next AGM or for a period of three months from the date of appointment, whichever is earlier. Ms. Meghna is eligible to be appointed as an Independent Director for a term of upto three consecutive years.

The NRC after considering her qualifications, skills, experience, expertise, independence and knowledge has considered and recommended to the Board, the appointment of Ms. Meghna Rajadhyaksha as an Independent Director of the Company.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Ms. Meghna Rajadhyaksha for the office of Director of the Company.

She is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other authority(ies) and has given her consent to act as a Director of the Company.

The Company has also received a written declaration from Ms. Meghna Rajadhyaksha stating that she meets the criteria of independence as provided under Section 149(6) of the Act and under Regulation 16(1)(b) of SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director without any external influence. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs and has been exempted from the online proficiency self-assessment test.

In the opinion of the Board, Ms. Meghna Rajadhyaksha fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the Management.

The Board is of the view that her knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends her appointment to the members.

A copy of the draft letter of appointment of Ms. Meghna Rajadhyaksha setting out terms and conditions of appointment is available for inspection by the members in electronic form as per the instructions provided in Note No.8 of this Notice.

The relevant information (including profile) as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India is enclosed herein as Annexure A.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the members. Further, as per Regulation 25(2A) of Listing Regulations, appointment of an Independent Director shall be subject to the approval of members by way of a Special Resolution. Accordingly, the appointment of Ms. Meghna as an Independent Director requires the approval of the members by passing a Special Resolution.

Ms. Meghna Rajadhyaksha is deemed to be interested in the resolution relating to her appointment. None of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution set out at Item No. 9 of the Notice. Ms. Meghna Rajadhyaksha is not related to any other Director/KMP of the Company.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the members.

Annexure A

Additional Information with respect to Item Nos. 4, 5, 6, 7, 8 & 9

Details of the Directors seeking appointment/re-appointment at the AGM pursuant to SS-2 issued by the Institute of Company Secretaries of India (ICSI) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the Director	Mr. Rajesh Awasthi (item no. 4 & 6)	Mr. Shripad Ashtekar (item no. 5)
Director Identification Number (DIN)	07815683	01932057
Age	49 years	54 years
Qualifications	B.Com	Step away from his B.Sc. Honours in Statistics.
Terms and conditions of appointment/ re-appointments	Liable to retire by rotation. Appointed as an Executive Director of the Company for a period of 5 years from August 6, 2024.	Liable to retire by rotation. Appointed as Managing Director of the Company for a period of 5 years from August 29, 2022.
Profile, Experience and Expertise in specific functional areas	Refer point II B (i) of the additional information provided as required by Schedule V to the Act above.	Refer point II A (i) of the additional information provided as required by Schedule V to the Act above.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer point II B (i) of the additional information provided as required by Schedule V to the Act above.	Refer point II A (i) of the additional information provided as required by Schedule V to the Act above.
Details of remuneration sought to be paid	Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) in the scale of ₹ 1,60,00,000 to ₹ 2,70,40,000 per annum with effect from April 1, 2026 upto March 31, 2029.	Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) in the scale of ₹ 2,90,00,000 to ₹ 4,90,10,000 per annum with effect from April 1, 2026 upto March 31, 2029.
Details of remuneration last drawn (FY 2025-26)	₹ 78.00 lakhs for the financial year ended March 31, 2026.	₹ 186.99 lakhs for the financial year ended March 31, 2026.
Date of first appointment on the Board	August 06, 2024	February 19, 2008
Shareholding in the Company (as on the date of notice)	10,84,848 Equity Shares	1,57,17,957 Equity Shares
Relationship with other Directors and Key Managerial Personnel ("KMPs")	Mr. Rajesh Awasthi is not related to any other Director or any KMP of the Company.	Mr. Shripad Ashtekar is not related to any other Director or any KMP of the Company.
The number of meetings of the Board attended during the financial year 2025-26	8	8
Listed entities from which the Director has resigned from directorship in last 3 (three) years	None	None
Other Directorships (excluding Signpost India Limited)	i) S2 Signpost India Private Limited	i) Signpost Delhi Airport Private Limited ii) Eflag Corp Private Limited (formerly known as Eflag Analytics Private Limited) iii) Sraboni Chatterjee Foundation
Membership/ Chairmanship of other Board Committees (excluding Signpost India Limited)	None	None

Name of the Director	Mr. Dipankar Chatterjee (item no. 7 & 8)	Ms. Meghna Rajadhyaksha (item no. 9)
Director Identification Number (DIN)	06539104	11847683
Age	54 years	42 years
Qualification	Science stream graduate at the Higher Secondary level.	B.A. LL.B (Hons), LL.M. (Corporate Law and Dispute Resolution)
Terms and conditions of appointment/ re-appointment	Liable to retire by rotation. Appointed as an Executive Director of the Company for a period of 5 years from December 29, 2021.	Not liable to retire by rotation. Appointed as Non – Executive Independent Director for a period of 3 years from August 3, 2026
Profile, Experience and Expertise in specific functional areas	Refer point II C (i) of the additional information provided as required by Schedule V to the Act above.	Refer Annexure B given below.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Refer point II C (i) of the additional information provided as required by Schedule V to the Act above.	Refer Annexure B given below.
Details of remuneration sought to be paid	Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of upto ₹1,95,00,000 for the remaining period of his tenure i.e. from April 1, 2026 upto December 28, 2026. Further Remuneration (inclusive of salary, perquisites, performance pay, other allowances and benefits) of ₹ 2,60,00,000 to ₹ 4,39,40,000 for a period of 3 (Three) years commencing from December 29, 2026 up to December 28, 2029.	Ms. Meghna Rajadhyaksha will be entitled to sitting fees for attending meetings of the Board and Committee(s) thereof and reimbursement of out-of-pocket expenses incurred by her in connection thereto. In addition, she would be entitled to commission out of profits, if any, of the Company as determined by the Board of Directors of the Company and within the limits already approved by the members of the Company and as permitted by law.
Details of remuneration last drawn (FY 2025-26)	₹ 207.00 lakhs for the financial year ended March 31, 2026.	Not Applicable
Date of first appointment on the Board	April 15, 2013	August 3, 2026
Shareholding in the Company (as on the date of notice)	84,30,526 Equity Shares	Nil
Relationship with other Directors and Key Managerial Personnel ("KMPs")	Mr. Dipankar Chatterjee is not related to any other Director or any KMP of the Company.	Ms. Meghna Rajadhyaksha is not related to any other Director or any KMP of the Company.
The number of meetings of the Board attended during the financial year 2025-26	8	Not Applicable
Listed entities from which the Director has resigned from directorship in last 3 (three) years	None	Not Applicable
Other Directorships (excluding Signpost India Limited)	i) Signpost Delhi Airport Private Limited ii) Sraboni Chatterjee Foundation	None
Membership/ Chairmanship of other Board Committees (excluding Signpost India Limited)	None	None

Annexure B

Brief Profile of Ms. Meghna Rajadhyaksha

Ms. Meghna Rajadhyaksha is a dispute resolution and insolvency lawyer based in Mumbai, currently serving as Consultant at Five Rivers Capital, where she heads legal analysis for litigation funding case selection. She previously worked at Shardul Amarchand Mangaldas & Co. as Partner and Principal Associate, handling high-profile litigation, insolvency, arbitration, and corporate dispute matters before forums including the Bombay High Court, NCLT, DRT, and arbitral tribunals. Earlier roles include Khaitan & Co. in Mumbai and Clifford Chance LLP in London.

She holds an LL.M. from Columbia Law School, where she was a Harlan Fiske Stone Scholar, and a B.A. LL.B. (Hons.) from National Law School of India University, Bangalore. She is admitted in India, England & Wales, and New York, with the latter two listed as non-practicing.

Her experience includes major banking and insolvency matters involving clients such as SBI, ICICI Bank, Piramal Capital, Torrent Investments, and resolution professionals in large insolvency proceedings including Aircel, Videocon, Future Retail, and Metalyst Forgings. She has also handled significant litigation and arbitration matters involving private equity disputes, Sony/Zee merger-related proceedings, Nestlé India's Maggi ban challenge, merger/demerger schemes, defamation matters, and enforcement-related proceedings. She has authored several publications on insolvency, arbitration, and investment arbitration.

27%

This is how much we grew. The rest of the report tells you how.

signpost INDIA

SIGNPOST INDIA LIMITED

ANNUAL REPORT 2025-26

This page cost thousands to print and bind. You just spent 3 seconds on it. Worth every rupee.

CONTENT

CORPORATE

INFORMATION

Board of Directors

Mr. Girish Kulkarni,
Non – Executive Chairman, Independent Director

Mr. Shripad Ashtekar,
Managing Director

Mr. Dipankar Chatterjee,
Executive Director

Mr. Rajesh Awasthi,
Executive Director

Ms. Sayantika Mitra,
Independent Director

Mr. Prashant Sanghavi,
Independent Director

Mr. Sanidhya Mittal,
Independent Director
(w.e.f. November 12, 2025)

Ms. Meghna Rajadhyaksha,
Non – Executive, Non – Independent Director
(w.e.f. August 3, 2026)

Mrs. Amita Desai,
Independent Director (Upto April 10, 2026)

Chief Financial Officer

Mr. Nalin Kumar Somani,
(From April 18, 2025)

Company Secretary & Compliance Officer

Ms. Kinjal Mistry
(w.e.f. February 10, 2026)

Ms. Jenny Shah
(Upto January 16, 2026)

Mr. Jitesh Rajput
(Upto August 14, 2025)

Bankers

HDFC Bank Ltd.
Yes Bank Ltd.
Kotak Mahindra Bank Ltd.
State Bank of India

Registered Office

126, Jolly Maker Chambers II,
Nariman Point, Mumbai,
Maharashtra, India – 400021.
Ph: 022 3591 4843
Email: info@signpostindia.com

Corporate Office

202, Signpost House,
70A, Nehru Road,
Near Santacruz Airport,
Vile Parle (East),
Mumbai – 400099.
Ph: 022 6199 2400
Email: info@signpostindia.com

Registrar & Share Transfer Agent

Kfin Technologies Limited,
Selenium Building, Tower B,
Plot No. 31 & 32, Financial District,
Nanakramguda, Gachibowli
Telangana – 500 032
Ph: 1800 309 4001
Email: einward.ris@kfintech.com

Website

www.signpostindia.com

Transit media now commands nearly 30% of total industry spend, while digital displays continue their rapid expansion at ~24% CAGR.

- Girish Kulkarni

CHAIRMAN'S

MESSAGE

Building Sustainable Civic Infrastructure for India's Urban Future

Dear Shareholders,

Every morning, millions of citizens step out onto the streets of urban India, moving through metro gates, boarding public buses, and navigating an evolving civic landscape. For Signpost India Limited, this daily rhythm is where our responsibility begins.

Fiscal Year 2025–26 affirmed our conviction that public utility and private enterprise can compound together. By financing, building, and maintaining essential public transit amenities at zero capital cost to municipal bodies, we deliver well-engineered civic infrastructure while securing exclusive, multi-year operating rights that establish a predictable, long-term foundation for the Company.

Capital Discipline & Return Profile

A company's true resilience lies in the strength of its balance sheet. Over the past twelve months, the Board prioritized backing operational growth with steady capital discipline and robust return metrics:

- **Asset Productivity:** Return on Equity (RoE) expanded by 922 bps to **24.40%** (up from 15.18%), while Return on Assets (RoA) rose 410 bps to **10.21%** (up from 6.11%), reflecting the strong earning power across our asset base.
- **Balance Sheet Health:** Net operating cash flows supported internal reinvestment while reducing debt-to-equity leverage to **0.68x** (down from 0.75x).
- **Credit Quality:** Recognizing our operating stability and liquidity management, **CRISIL upgraded our credit rating to A-(Long-Term) and A2+ (Short-Term)**.

Macro Outlook & Industry Headroom

According to the FICCI-EY Media & Entertainment Report 2026, India's Out-of-Home advertising sector grew by 13% in 2025 to reach **₹67.0 billion**, pacing toward an estimated **₹79.1 billion by FY28**. Transit media now commands nearly 30% of total industry spend, while digital displays continue their rapid expansion at ~24% CAGR. By creating clean, organized public spaces that reduce visual clutter and enhance daily navigation, Signpost is positioned to compound value steadily through market cycles - a philosophy the Board intends to hold to as the Company scales.

On behalf of the Board of Directors, I extend my deepest appreciation to our shareholders, clients, employees, and municipal and transit partners for their steadfast trust and collaboration

Warm regards,

Girish Kulkarni
Chairman

"Looking ahead, scaling Captura's programmatic capabilities, along with steady digital conversions and experiential formats, will continue to unlock incremental ad spend and lift portfolio profitability."

- Shripad Ashtekar

MANAGING DIRECTOR'S MESSAGE

Scaling India's First Urban Experience Platform

Dear Shareholders, Partners, and Friends,

More than three decades ago, outdoor media was viewed simply as renting out square footage on static hoarding frames. We saw a different path: building an integrated, technology-enabled ecosystem where media is an organic part of the commuter's daily journey, built with respect for public spaces, and powered by measurable digital intelligence.

Today, Signpost operates as India's first vertically integrated **Urban Experience Platform** - an operating system for how brands engage with cities. We aggregate, build, and franchise the physical nodes through which urban India moves (bus shelters, metro station corridors, public transit networks, and digital screens) and layer them with **Captura**, our proprietary AdTech engine, to deliver programmatic, high-yield advertising at scale. In a market where high-dwell urban space is strictly finite and regulated, our civic partnerships and technology infrastructure create a durable operational foundation.

FY26 Financial & Operational Highlights

Financial / Operational Metric	FY26 Performance	YoY Growth / Change	Investment Context
Revenue from Operations	₹575.93 Cr	+27.1%	Network scale expansion across 32 active urban hubs
Operating EBITDA	₹146.60 Cr	25.5% Margin	High-margin DOOH growth expanding operating leverage
Net Profit (PAT)	₹70.21 Cr	+107.1%	Bottom-line growth significantly outstripping top-line pace
Return on Equity (RoE)	24.40%	+922 bps	Substantial gain in yield per unit of equity capital
Return on Assets (RoA)	10.21%	+410 bps	Enhanced earning power across physical and digital inventory
Debt-to-Equity Ratio	0.68x	vs. 0.75x in FY25	De-risked balance sheet funded by internal cash flow generation

Our Strategic Growth Levers

Our performance in FY26 was driven by three clear strategic levers:

- **MSME & Regional Brand Acceleration:** Actively democratized outdoor advertising through self-serve digital booking tools. Today, we serve **~700 active advertisers**, with MSME and regional brands (across Local Retail, Education, Healthcare, and Travel) accounting for **53% of our client base** (371 clients) alongside 294 corporate accounts. Client retention remained strong, with **44% repeat advertisers** and 41% new brands onboarded during the year.
- **Expanding Realization & Asset Productivity:** Digital nodes account for 7.5% of our network count and 2.4% of display area, yet they already generate **26% of our total revenue** at an average realization of **~₹1,364 per sq. ft.**. Converting static inventory to programmatic digital screens materially expands revenue per square foot.
- **Scalable Asset-Light Expansion:** Scaling our geographic footprint via our franchise framework - enabling local inventory owners to contribute physical assets while Signpost provides technology, national demand generation, and brand relationships without capital-heavy balance sheet exposure.

National Network & Geographic Balance

Our managed infrastructure spans ~31 lakh sq. ft. across ~10,850 nodes in 32 active urban centers, balancing high-yield Tier-1 economic centers (88% of display area) with high-footfall Tier-2, spiritual, and tourism destinations (12% of area) including Ayodhya, Agra, Bhubaneswar, Jaipur, Lucknow, Guwahati, Nanded, and Chhatrapati Sambhajinagar.

Our transit reach includes concessions across 6,500+ public transit buses (operating 16–18 hours daily across major metros) and 30 Metro stations across Mumbai, capturing high-dwell commuter attention across India's premier corridors.

Value Creation Roadmap

We enter FY27 with low leverage, strong cash flows, and long-term contracts in hand. Looking ahead, scaling Captura's programmatic capabilities, along with steady digital conversions and experiential formats, will continue to unlock incremental ad spend and lift portfolio profitability.

To our board, shareholders, transit authorities, brand partners, and our 485 dedicated team members: thank you for your faith in our journey. We remain committed to shaping the *Signs of Tomorrow*.

Shripad Ashtekar
Managing Director

> **With digital media delivering 26% of our revenue from just 2.4% of our display area, we will continue accelerating programmatic integration and static-to-digital conversions to drive sustainable margin expansion.**
>
> **- Dipankar Chatterjee**

EXECUTIVE DIRECTOR'S MESSAGE

Driving Yield Acceleration Through AdTech & Demand Diversification

Dear Stakeholders,

The connection between brands and physical human spaces has permanently shifted. Outdoor advertising is no longer viewed simply as static, broad-brush exposure; it has become an addressable, data-backed storytelling canvas that mirrors the flexibility and precision of modern digital media. Our own numbers tell that story:

DOOH Share of SIL Revenue:
26% in FY26, up from 19% in FY25 (+700 bps)

DOOH Area Contribution:
2.4% of Total Managed Network (~74,600 sq. ft.)

Digital Revenue Realization:
₹1,364 per sq. ft. Average Yield

Active Advertiser Portfolio:
700 Clients (53% MSME / Regional | 42% Corporate)

Commercial Monetization Through Captura

Our commercial focus centers on maximizing yield per square foot across our managed network:

- **Contextual & Programmatic Agility:** Enabling brands to automatically trigger displays based on real-time conditions - such as traffic, weather, time of day, and live brand data feeds.
- **The Captura Platform:** Our proprietary engine automates proposal generation, inventory scheduling, and live proof-of-play auditing, confirming, that every booked ad actually ran as scheduled - cutting campaign turnaround times and making prime outdoor inventory accessible to mid-market enterprises.
- **Client Diversification & Retention:** Serving a balanced portfolio of ~700 active advertisers with a 44% repeat engagement rate and 41% new client onboarding, supported by an integrated media trading arm that fulfills multi-market briefs for enterprise clients.
- **Experiential Brand Integration:** Pairing high-dwell physical transit nodes with live sampling, interactive pop-ups, and product activations creates additional high-margin auxiliary revenues.

With digital media delivering 26% of our revenue from just 2.4% of our display area, we will continue accelerating programmatic integration and static-to-digital conversions to drive sustainable margin expansion.

Dipankar Chatterjee
Executive Director

"In FY 2025–26, our operations and technical teams focused on project commissioning, footprint expansion, and maintaining asset uptime across public transit environments."

- Rajesh Awasthi

EXECUTIVE DIRECTOR'S MESSAGE

Engineering Rigour & Operational Reliability Across Urban Touchpoints

Dear Stakeholders,

An effective Urban Experience Platform requires flawless on-ground engineering and operational rigour. In FY 2025–26, our operations and technical teams focused on project commissioning, footprint expansion, and maintaining asset uptime across public transit environments.

Active Network Footprint:
32 Cities (8 New Regional Hubs Activated)

Managed Asset Base:
~10,850 Display Nodes spanning ~31 Lakh Sq. Ft.

Public Bus Transit Fleet:
6,500+ Allotted Public Buses across Major Metros

Metro Transit Infrastructure:
30 metro stations in Mumbai

Network Reliability:
>95% Operational Asset Uptime

On-Ground Milestones & Project Delivery

Public Bus Transit Operations: Managed advertising operations across **6,500+ allotted public buses** operating across Mumbai, Delhi, Bengaluru, Goa, Kolkata, and Hyderabad, active 16 to 18 hours daily along primary arterial routes.

Regional Network Activation: Activated operations across 8 new regional hubs - Agra, Ayodhya, Bhubaneswar, Jaipur, Lucknow, Guwahati, Kolkata and Chennai - establishing the operational framework to scale toward our 100-city target.

Through centralized remote telemetry, smart power monitoring, and standardized maintenance protocols, our engineering teams sustained **over 95% operational uptime** across all national deployments. We will continue expanding our execution capabilities as we build out the next phase of our network.

Rajesh Awasthi
Executive Director

A E N

TION

You noticed. That's the business.

BOARD OF DIRECTORS

Mr. Girish Kulkarni

Non-Executive Chairman and Independent Director

With an illustrious career spanning over four decades, Girish Kulkarni is a seasoned leader with expertise in building and scaling businesses in the Asian insurance and financial sectors, along with a deep understanding of governance and strategic planning.

Girish's journey has been marked by his instrumental roles in launching and shaping various Joint ventures across Asia Pacific. As a founding member of the global strategy board of Dai-Ichi Life, he played a pivotal role in charting the insurer's course for the Asian market as Chairman - Asia Pacific (Non-Executive).

Before moving to Dai Ichi Group's global Business, Mr. Kulkarni headed Dai Ichi's tri-party Joint Venture "Star Union Dai Ichi Life Insurance" as its MD & CEO for almost a decade making it a profitable, consistently growing business with just 500 Crores of Capital.

Prior to Dai-Ichi Life, his entrepreneurial spirit was engaged in building companies from the ground up. Under his leadership, SBI Life established its distribution architecture which led SBI Life to be a major player in the insurance market. Additionally, his experience in building General Motors Finance (GMAC) and Generali Group positioned him as a leader with a global perspective and a deep understanding of the complexities in the financial services industry.

Girish's career is a testament to his strategic acumen, leadership abilities, and knack for identifying growth opportunities while continuously improving lives along the way. His contributions to the industry have been invaluable, and his insights continue to be sought after by industry peers and aspiring leaders alike.

Mr. Shripad Ashtekar

Managing Director

Mr. Shripad Ashtekar is a first-generation entrepreneur and the visionary leader behind Signpost India Limited's transformation into India's first vertically integrated Urban Experience Platform. Over three decades of industry engagement, he has pioneered the integration of civic infrastructure development, public-space aesthetics, and enterprise AdTech. Under his stewardship, Signpost has built a nationwide presence powered by the Company's proprietary AdTech engine, Captura. His strategic focus on securing long-tenure civic partnerships, scaling through an asset-light framework, and accelerating digital monetization has established strong operational leverage and delivered consistent, high-yield financial performance across market cycles.

Mr. Ashtekar's contributions to media innovation and urban design have earned premier industry distinctions, including the Most Promising Asian Business Leader Award by Times Now and the Indian OOH Business Achievers Award. Under his leadership, the Company has garnered more than 150 national and global awards for excellence in civic architecture and campaign design.

Mr. Dipankar Chatterjee

Executive Director

Mr. Dipankar Chatterjee is a seasoned media commercial leader and turnaround strategist with a distinguished track record across leading national and global advertising enterprises. His industry career includes pivotal executive roles at JCDecaux India, Portland Outdoor (GroupM), Posterscope India (Dentsu), and Mid-Day Multimedia, where he consistently demonstrated commercial acumen in business restructuring, revenue yield enhancement, and client portfolio growth.

At Signpost India, Mr. Chatterjee oversees commercial strategy, key account relationships, media trading, and digital asset monetization. He has played a transformative role in commercializing the Company's proprietary Captura AdTech platform—automating audience planning, dynamic day-parting, and programmatic trading to capture high-margin spends from national corporate accounts and fast-scaling MSME brands.

His strategic initiatives in yield management and advertiser diversification have been central to driving digital media's contribution to Signpost's consolidated revenue, accelerating the Company's monetization across India's urban transit and commercial networks.

Mr. Rajesh Awasthi

Executive Director

Mr. Rajesh Awasthi has over 25 years of specialized operational expertise in Out-of-Home (OOH) media concessions, large-scale civic engineering execution, institutional sales, and public-private project governance. A Commerce graduate from G.S. College, Nagpur, he has spent over a decade anchoring the physical expansion and engineering integrity of the Company's national asset base.

Mr. Awasthi has pioneered several landmark infrastructure projects that redefined outdoor media standards in India. Notable execution milestones include the commissioning of the integrated media network at Kolkata International Airport, the introduction of Mumbai Airport's flagship large-format digital display, and the deployment of modernized, illuminated Bus Queue Shelter networks across Mumbai.

Currently, he directs on-ground execution and engineering across the Company's nationwide transit footprint - including the operationalization of key civic projects for Signpost. Through centralized telemetry systems, smart power automation, and standardized maintenance protocols, he ensures the Company maintains consistent asset uptimes exceeding 95% nationwide.

BOARD OF DIRECTORS

Ms. Sayantika Mitra

Non-Executive, Independent Director

Ms. Sayantika Mitra, B.A. LLB, from University of Calcutta, Kolkata is an Advocate proficient in legal research tools and technology and partner of Victor Moses & Co (Solicitors, Advocates and Trademark Attorneys), Kolkata. She has strong legal and analytical skills. She has qualified all India Bar Examination and received a certificate of practicing law in any court within India. She is also a Member of Bar Association, High Court, Calcutta and Incorporated Law Society, High Court, Calcutta. Apart from her professional background, she holds a Diploma in Bharatnatyam, Rabindra Nritya, Odissi and Creative dance forms from Pracheen Kala Kendra, Chandigarh.

Mr. Prashant Sanghavi

Non-Executive, Independent Director

Mr. Prashant Sanghavi is a seasoned professional with over 25 years of experience in business development, credit appraisal, structured finance and IPO listing. His extensive expertise includes arranging funds through private equity, banks and financial institutions.

A significant part of his career was spent at HDFC Bank where he led the business banking group (working capital) in Mumbai for 11 years, driving successful deal closures and expanding client portfolios across India.

Prashant's strategic insights and strong communication skills have been crucial in building lasting client relationships and identifying cross-selling opportunities. His leadership extends to key roles at Centurion Bank of Punjab and ICICI Bank where he handled infrastructure and finance business operations.

Prashant holds a Post Graduate Program in Management Studies (PGPMS) from Somaiya Institute of Management Studies & Research, Mumbai and is dedicated to training and developing teams, fostering a culture of excellence and continuous improvement.

Mr. Sanidhya Mittal

Non-Executive, Independent Director

Mr. Sanidhya Mittal is the Joint Managing Director, Greenply Industries Ltd. (Greenply) and has been an integral part of Greenply since 2013, playing a pivotal role in Greenply's growth, transformation, and diversification. His journey with Greenply has been both inspiring and strategic marked by immersive, hands-on experience across all key business functions before assuming charge as Joint Managing Director in 2018. His areas of responsibility include sales and marketing, finance, human resources, and new business development.

A visionary leader with a modern outlook, Mr. Mittal has been instrumental in redefining Greenply's trajectory towards innovation, operational excellence, and sustainable growth. Under his leadership, several transformative initiatives have been successfully executed. An alumnus of Calcutta University, Mr. Mittal holds a Bachelor of Commerce (Honours) degree. He has also completed a Summer Course in International Marketing at King's College, London, further enhancing his global business perspective.

Beyond his corporate role, Mr. Mittal is deeply committed to social and philanthropic initiatives. Representing the new generation of leadership, Mr. Mittal is young, dynamic, and purpose-driven, seamlessly blending traditional business values with modern management practices. His strategic foresight, strong business acumen, and commitment to sustainable and inclusive growth continue to guide Greenply's evolution as a future-ready enterprise.

Ms. Meghna Rajadhyaksha

Additional Director (Non-Executive and Independent Director)

Ms. Meghna Rajadhyaksha is a dispute resolution and insolvency lawyer based in Mumbai, currently serving as Consultant at Five Rivers Capital, where she heads legal analysis for litigation funding case selection. She previously worked at Shardul Amarchand Mangaldas & Co. as Partner and Principal Associate, handling high-profile litigation, insolvency, arbitration, and corporate dispute matters before forums including the Bombay High Court, NCLT, DRT, and arbitral tribunals. Earlier roles include Khaitan & Co. in Mumbai and Clifford Chance LLP in London.

She holds an LL.M. from Columbia Law School, where she was a Harlan Fiske Stone Scholar, and a B.A. LL.B. (Hons.) from National Law School of India University, Bangalore. She is admitted in India, England & Wales, and New York, with the latter two listed as non-practising.

Her experience includes major banking and insolvency matters involving clients such as SBI, ICICI Bank, Piramal Capital, Torrent Investments, and resolution professionals in large insolvency proceedings including Aircel, Videocon, Future Retail, and Metalyst Forgings. She has also handled significant litigation and arbitration matters involving private equity disputes, Sony/Zee merger-related proceedings, Nestlé India's Maggi ban challenge, merger/demerger schemes, defamation matters, and enforcement-related proceedings. She has authored several publications on insolvency, arbitration, and investment arbitration.

Sometimes you need to see things differently.

40,00,000 impressions per day.
40,00,000 perspectives.
We design for all of them.

Our Network is seen

by millions of Eyes

BOARD'S REPORT

Dear Members,

The Board of Directors ("the Board") are pleased to present the Nineteenth Annual Report of Signpost India Limited ("the Company") along with the summary of the Audited Financial Statements (Standalone & Consolidated) for the financial year ended March 31, 2026.

FINANCIAL PERFORMANCE

The summary of the financial statements (Standalone & Consolidated) of the Company for the financial year ended March 31, 2026 are given below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	**57,593.43**	45,322.41	**57,593.43**	45,322.41
Other income	**455.38**	470.71	**493.21**	519.28
Total income	**58,048.81**	45,793.12	**58,086.64**	45,841.69
Operating expenditure	**42,927.49**	36,423.35	**42,933.33**	36,431.49
Depreciation and amortization expense	**4,036.44**	3,745.04	**4,044.22**	3,763.53
Total expenses	**46,963.93**	40,168.39	**46,977.55**	40,195.02
Profit before finance cost and tax	**11,084.88**	5,624.73	**11,109.09**	5,646.67
Finance cost	**1,614.25**	1,101.54	**1,614.27**	1,101.58
Profit/(Loss) before exceptional item and tax	**9,470.63**	4,523.19	**9,494.82**	4,545.09
Tax expense	**2,468.33**	1,148.66	**2,473.82**	1,154.73
Profit/(Loss) for the year	**7,002.30**	3,374.53	**7,021.00**	3,390.35
Other comprehensive Income/(Loss) for the year, net of tax	**4.00**	(28.81)	**4.00**	(28.83)
Total comprehensive Income/(Loss) for the year	**7,006.30**	**3,345.72**	**7,025.00**	**3,361.52**

Company's Performance during the Financial Year 2025-26

Standalone Financial Performance

The revenue for the FY 2025-26 stood at ₹ 57,593.43 Lakhs, higher by 27.08% as compared to ₹ 45,322.41 Lakhs in the FY 2024-25. The Profit before exceptional item and tax for the FY 2025-26 was ₹ 9,470.63 Lakhs, higher by 109.38% as compared to ₹ 4,523.19 Lakhs in FY 2024-25.

Consolidated Financial Performance

The revenue for FY 2025-26 stood at ₹ 57,593.43 Lakhs, as compared to ₹ 45,322.41 Lakhs in FY 2024-25. The Profit before exceptional item and tax for the FY 2025-26 was ₹ 9,494.82 Lakhs, as compared to ₹ 4,545.09 Lakhs in FY 2024-25.

COMPANY OVERVIEW

Your Company is a leading enterprise in Out-of-Home (OOH) media and civic infrastructure development, specializing in programmatic Digital Out-of-Home (DOOH) communication networks. Our integrated portfolio spans key urban transit and municipal environments:

- **Transit Media:** Metro stations, bus queue shelters, city and electric bus fleet panels, skywalks, and airport touchpoints.
- **Digital Displays:** High-definition digital screens and networked DOOH assets.
- **Conventional Formats:** Strategically located illuminated billboards and street gantries.

The Company caters to a diversified client base across Consumer Goods & Services, BFSI, Real Estate & Construction, Technology, Automobiles, Healthcare, and Government Ministries, working directly with brands as well as leading media agencies.

Our business model is anchored in public-private civic infrastructure partnerships. Through competitive e-bidding, we secure long-term rights (spanning 5 to 20 years) from municipal corporations and transit authorities to build, operate, and maintain public transit amenities at zero capital cost to civic bodies.

This model creates immediate revenue streams for city administrations, delivers well-maintained public amenities for daily commuters, and secures exclusive, multi-year media concessions for the Company. In addition, we hold long-term private leases for prime roadside displays.

With an asset base of ~10,850 managed nodes, Signpost reaches over 70 million people monthly across India. Operating across 32 active urban centres - supported by major hubs in Mumbai, New Delhi, Chennai, Bengaluru, Kolkata, Nagpur, Pune, Nashik, and Hyderabad - our team of nearly 500 professionals across Sales, Operations, AdTech, and Engineering drives our network growth.

TRANSIT ADVERTISING

Transit media forms the core of our daily commuter reach. By integrating modern media architecture into metro rail networks, bus queue shelters, and public transit bus fleets, we connect brands with citizens across their everyday journeys - Work, Entertainment, Shopping, and Transit (the WEST ecosystem).

Transit displays provide repetitive visibility and extended dwell times in captive environments. Leveraging long-term civic contracts - including our 30-station network on the Mumbai Metro and managed advertising operations across over 6,500 urban public fleet buses in Mumbai, New Delhi, Kolkata, and Bengaluru - we deliver consistent, large-scale audience engagement across India's busiest urban corridors.

DIGITAL ADVERTISING (DOOH)

The Company continues to drive the digital transformation of out-of-home media across India. By combining high-grade physical displays with our proprietary AdTech platform, Captura, we enable brands to execute flexible, data-backed outdoor campaigns that deliver measurable outcomes.

- **Dynamic Triggers:** Enabling advertisers to programmatically change creatives in real time based on live weather, traffic conditions, time of day, or client data feeds.
- **Accountable Metrics:** Providing verified reporting on impressions, audience reach, frequency, and dwell time, bringing outdoor campaign evaluation in line with digital workflows.
- **Contextual Formats:** Designing subtle-motion visuals and interactive data feeds that inform commuters while capturing audience attention naturally.

CONVENTIONAL ADVERTISING

Conventional formats, including large-format roadside billboards and street-level gantries, serve as high-impact visual landmarks in prime urban catchments.

The Company manages conventional inventory through data-backed site selection, durable structural engineering, and smart illumination systems. By pairing prime physical locations with geospatial traffic insights, we optimize visibility for national and regional brand campaigns while maintaining the visual aesthetics of the surrounding cityscape.

MEMBERSHIP IN INTERNATIONAL NETWORK

Signpost India Limited is a member of the ECCO Global Communications Network, an international alliance of independent communication agencies. This association enables the Company to provide clients and partner brands with seamless cross-border execution capabilities across more than 30 award-winning independent agencies globally, combining international reach with specialized local market expertise.

CONTENT AND DESIGN

Every advertising format has its unique spatial nuances, and our in-house creative lab consistently meets these specific demands. By merging artistic design with technical expertise, our specialists adopt a "tradition meets innovation" approach to deliver dynamic, interactive experiences tailored for each location.

From adapting large-format visuals and anamorphic 3D designs to building real-time contextual data feeds (such as live updates and weather triggers), our studio crafts purpose-built concepts that capture commuter attention while respecting the aesthetics of the urban environment. This integration of design and AdTech ensures brand messages achieve high recall and connect meaningfully with audiences in the public realm.

SHARE CAPITAL

The Authorised Share Capital of the Company as on March 31, 2026 was ₹ 80,00,00,000 divided into 27,50,00,000 equity shares of the face value of ₹ 2/- each aggregating to ₹ 55,00,00,000 and 2,50,00,000 redeemable cumulative preference shares of the face value of ₹ 10/- each aggregating to ₹ 25,00,00,000. The paid-up equity share capital of the Company as on March 31, 2026 was ₹ 10,69,00,000 divided into 5,34,50,000 Equity Shares of the face value of ₹ 2/- each. During the year under review, there has been no change in the share capital of the Company.

DIVIDEND

The Board of the Company at its meeting held on May 30, 2026 has recommended a dividend of 25% equivalent to ₹ 0.50 (Rupees Fifty Paise only) per Equity Share of face value of ₹ 2/- each fully paid-up on 5,34,50,000 Equity Shares for the financial year ended March 31, 2026.

The proposed dividend on Equity Shares is subject to the approval of the shareholders at the ensuing 19th Annual General Meeting ("AGM") of the Company. The dividend, if approved, shall be payable to those Members whose names appear in the List of Beneficial Owners as on Friday, September 11, 2026 i.e., the Record Date. The dividend once approved by the shareholders will be paid within the statutory time limit.

TRANSFER TO RESERVES

The Board has decided not to transfer any amount to the General Reserve for the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company, from the close of the Financial Year 2025-26 till the date of this report.

DEPOSITS

Your Company has not accepted any deposits from public or its employees and, as such no amount on account of principal or interest on deposit were outstanding as of the Balance Sheet date. There are no deposits which are not in compliance with the requirements of the Act.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of loans and investments covered under the provisions of Section 186 of the Act are given in the Note 5 and Note 12 to the Standalone Financial Statements, forming part of this Annual Report. No Guarantee has been given by the Company. These loans given are proposed to be utilized by the respective recipients for their business purposes.

SUBSIDIARY, ASSOCIATE COMPANIES & JOINT VENTURE

During the year under review, no company became/ceased to be a subsidiary/associate/joint venture of the Company. The details of subsidiaries and joint venture are specified below:

SUBSIDIARY COMPANIES:

Signpost Delhi Airport Private Limited

(CIN: U74999DL2022PTC392096) having its registered office at Plot No.250, Basement & Ground Floor, Okhla Industrial Area Phase-III, Delhi, South Delhi, India - 110020, was incorporated on January 5, 2022 under the Act.

S2 Signpost India Private Limited

(CIN: U74999MH2017PTC297264) having its registered office at 202, Pressman House, Nehru Road, Vile Parle (East), Near Santacruz Airport Terminal, Mumbai 400099 was incorporated on July 12, 2017 under the Act.

JOINT VENTURE

Signpost Airports LLP is a Joint Venture incorporated pursuant to section 12(1) of the Limited Liability Partnership Act, 2008 on May 31, 2017 and agreement of Limited Liability Partnership (LLP) executed on June 3, 2017 between Signpost India Limited and S2 Infotech International Limited.

Consolidated Financial Statements

Pursuant to the provisions of Section 129 of the Act and the Companies (Accounts) Rules, 2014, the Consolidated Financial Statements of the Company and its subsidiaries and joint venture have been prepared in the same form and manner as mandated by Schedule III to the Act and relevant Accounting Standards issued by Ministry of Corporate Affairs and the same along with all relevant documents and the Auditors' Report, shall be laid before the 19th AGM of the Company for approval and are forming part of this Annual Report.

In accordance with Section 136 of the Act, the Audited Financial Statements, including the Consolidated Financial Statements and related information of the Company and audited accounts of each of its subsidiaries are available on Company's website at www.signpostindia.com.

A statement containing the salient features of the financial statements of the subsidiaries and joint venture in Form AOC-1 is annexed as Annexure-1 to this report and as required under Rule 5 of the Companies (Accounts) Rules, 2014, forms part of the consolidated financial statement.

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All transactions entered into by the Company with related parties were approved by the Audit Committee and placed before the Board. The related party transactions that were entered into during the financial year were at an arm's length basis and in the ordinary course of business.

During the year under review, there were no material transactions with any related party as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations. Accordingly, Form AOC-2 is not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report is presented in a separate section and forms part of this Annual Report.

HUMAN RESOURCES

The Company made a concerted effort in acquiring the right talent in a timely manner across its businesses which was the pronounced need of the hour. Opportunities for talent mobility ensured that employees are able to experience cross-functional roles with the expected growth avenues.

Work profiles have been mapped to a methodical work plan in line with the environment in which maximum time required to be spent for optimal delivery of the work profile. These include Work from Establishment, Work from Field and Work from Site; and work executed in this planned manner ensured meeting the deliverables well. Thus, this resulted in enhanced employee productivity. There is more flexibility weaved in the work routine in the Company to meet better work-life integration and this was highly appreciated by employees.

The Company stayed invested in employee listening which led to roll out of employee-friendly policies and processes, aided by the use of the right technology. More transparency, measurement, analytics, and reporting by HR was pursued during the year. HR professionals were put through a well-crafted development programme to remain data driven, experience led, and business focused, further building their competencies in their crucial roles. All these systematic people initiatives helped the Company stay ahead of the curve despite the myriad of continuous, external market challenges.

The total number of employees as on March 31, 2026 is 485.

Below is the gender composition of the Company's workforce as on the March 31, 2026:

No. of Male Employees: 420

No. of Female Employees: 65

No. of Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

CODE OF CONDUCT

The Company has adopted a Code of Conduct for the Directors and Senior Management of the Company. The same has been posted on the Company's website at www.signpostindia.com. The Members of the Board and Senior Management of the Company have submitted their affirmation on compliance with the Code for the year ended March 31, 2026.

POLICIES

We are committed to upholding the highest ethical standards in all our business transactions. In accordance with the SEBI Listing Regulations, we have adopted various policies as applicable to our Company. The below policies/documents are periodically reviewed and updated by the Board to address evolving needs and compliance requirements:

Name of the Policies	Brief Description	Web Link
Appointment of Independent Directors	This Policy shares a framework for terms and conditions of appointment of independent directors.	https://signpostindia.com/wp-content/uploads/2024/08/TERMS-AND-CONDITIONS-OF-APPOINTMENT-OF-INDEPENDENT-DIRECTORS-OF-THE-COMPANY.pdf
Familiarisation programme for Independent Directors	This Policy introduces the process of familiarizing the independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programmes.	https://www.signpostindia.com/wp-content/uploads/2023/09/Familiarization-Program-for-Independent-Directors.pdf
Corporate Social Responsibility (CSR) Policy	The Company has formulated CSR policy in accordance with Section 135 and Schedule VII of the Act.	https://www.signpostindia.com/wp-content/uploads/2023/11/CSR-POLICY-SIL.pdf
Related Party Transaction Policy	This policy regulates all transactions between the Company and its related parties.	https://www.signpostindia.com/wp-content/uploads/2023/11/SIL-Policy-Related-Party-Transactions.pdf
Vigil Mechanism	The Company has adopted the vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct and ethics.	https://signpostindia.com/wp-content/uploads/2025/09/WhistleBlowerPolicy-2025.pdf
Insider Trading Policy	This policy provides the framework in dealing with securities of the Company in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.	https://www.signpostindia.com/wp-content/uploads/2023/11/Code-of-Conduct_SIL-1.pdf
Prevention of Sexual Harassment Policy	This Policy creates and maintains a secure work environment where its employees will work and pursue business together in an atmosphere free of harassment.	https://signpostindia.com/wp-content/uploads/2025/09/POSH-Policy-2025.pdf
Directors, Sr. Management-Appointment and Remuneration Policy	This Policy is to provide a framework and set standards for the appointment of directors with requisite experience and skills who have the capacity and ability to lead the Company. It also defines the role of the Nomination and Remuneration Committee.	https://www.signpostindia.com/wp-content/uploads/2023/09/Appointment-and-Remuneration-of-Directors-Key-Managerial-Personnel-and-Senior-Management.pdf
Criteria for making payments to Non-executive Directors	This Policy provides a framework that overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/Company's operations and the Company's capacity to pay the remuneration.	https://www.signpostindia.com/wp-content/uploads/2023/09/Criteria-of-Making-Payment-to-Non-Executive-Directors.pdf
Policy for determining Materiality of Events	This Policy has been formulated for determination of materiality of events or information that warrant disclosure to investors.	https://signpostindia.com/wp-content/uploads/2026/02/Policy-for-determining-materiality-of-events.pdf
Policy on Dividend Distribution	This Policy has been published to define the dividend distribution scheme.	https://www.signpostindia.com/wp-content/uploads/2023/09/Dividend-Distribution-Policy.pdf

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL ('KMP')

As on the closure of the Financial Year, your Company has 8 (eight) Directors which includes 5 Independent Directors (including 2 women Independent Directors) viz. Mr. Girish Kulkarni (DIN:01683332), Chairman; Mr. Prashant Sanghavi (DIN:10729467); Mr. Sanidhya Mittal (DIN: 06579890); Ms. Sayantika Mitra (DIN:07581363) and Mrs. Amita Desai (DIN:00006933) and 3 Executive Directors viz. Mr. Shripad Ashtekar (DIN:01932057), Managing Director; Mr. Dipankar Chatterjee (DIN:06539104) and Mr. Rajesh Awasthi (DIN: 07815683).

Pursuant to the provisions of the Act, Mr. Shripad Ashtekar, Managing Director, Mr. Dipankar Chatterjee and Mr. Rajesh Awasthi, Executive Directors, Mr. Nalin Somani, Chief Financial Officer and Ms. Kinjal Mistry, Company Secretary are the KMPs of the Company.

The changes in Directors and KMPs are specified below:

During Financial Year 2025-26:

a) Directors:

During the year under review, Mr. Niren Chand Suchanti (DIN: 00909388) resigned from the position of Non-Executive, Non-Independent Director of the Company with effect from July 02, 2025 due to personal reasons.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on August 14, 2025, approved the appointment of Mrs. Amita Desai (DIN: 00006933) as an Additional Director (Independent and Non-Executive) of the Company, with effect from August 14, 2025 subject to approval of the Members at the Annual General Meeting, to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from August 14, 2025 to August 13, 2030 (both days inclusive). Accordingly, the shareholders of the Company at the Annual General Meeting held on September 30, 2025, approved the aforementioned appointment of Mrs. Amita Desai (DIN: 00006933) as an Independent and Non-Executive Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years commencing from August 14, 2025 to August 13, 2030 (both days inclusive).

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on November 11, 2025, approved the appointment of Mr. Sanidhya Mittal (DIN: 06579890) as an Additional Director (Independent and Non-Executive) of the Company, with effect from November 12, 2025, subject to approval of the Members to hold office as an Independent Director for a term of 5 (five) consecutive years commencing from November 12, 2025 to November 11, 2030 (both days inclusive). Accordingly, the members of the Company, by way of a Special Resolution passed through Postal Ballot on January 20, 2026, approved the aforementioned appointment of Mr. Sanidhya Mittal (DIN: 06579890), as an Independent and Non-Executive Director of the Company for a term of 5 (five) consecutive years commencing from November 12, 2025 to November 11, 2030 (both days inclusive).

b) Key Managerial Personnel (KMP):

During the Financial Year 2025-26, the following changes took place in the KMP of the Company:

- Mr. Nalin Kumar Somani was appointed as the Chief Financial Officer of the Company with effect from April 18, 2025.
- Mr. Jitesh Rajput resigned from the position of Company Secretary & Compliance Officer of the Company with effect from the close of business hours of August 14, 2025.
- Ms. Jenny Shah was appointed as Company Secretary & Compliance Officer of the Company with effect from August 15, 2025.
- Subsequently, Ms. Jenny Shah resigned from the position of Company Secretary & Compliance Officer of the Company with effect from close of business hours on January 16, 2026.
- Ms. Kinjal Mistry was appointed as the Company Secretary & Compliance Officer of the Company with effect from February 10, 2026.

Post closure of the Financial Year:

a) Directors:

- Mrs. Amita Desai (DIN: 00006933) resigned from the position of Independent and Non-Executive Director of the Company effective from closure of business hours on April 10, 2026.
- Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors by way of a circular resolution dated July 10, 2026 recommended the re-appointment of Mr. Girish Kulkarni (DIN: 01683332) and Mr. Prashant Sanghavi (DIN: 10729467) as Independent Directors of the Company for a second term of five consecutive years subject to the approval of the members w.e.f. August 6, 2026.

- Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 03, 2026 approved the appointment of Ms. Meghna Rajadhyaksha (DIN: 11847683) as an Additional Director (Independent and Non-Executive) of the Company w.e.f. August 03, 2026 subject to approval of the members at the ensuing Annual General Meeting, to hold office as an Independent Director for a term of 3 (three) consecutive years commencing from August 03, 2026 to August 02, 2029 (both days inclusive).

b) Retirement by Rotation:

As per the provisions of Section 152 of the Act, not less than two-third of the total number of directors, other than Independent Directors shall be liable to retire by rotation. Out of these, one-third of Directors are required to retire every year and if eligible, these Directors qualify for re-appointment.

At the ensuing AGM, Mr. Rajesh Awasthi (DIN: 07815683), Executive Director, retires by rotation and being eligible, offers himself for re-appointment.

A brief profile of Mr. Rajesh Awasthi along with the additional disclosures required pursuant to Regulation 36(3) of the SEBI Listing Regulations and the applicable Secretarial Standards on General Meetings, is provided in the Annexure to the Notice convening the AGM.

The Board of Directors recommends his re-appointment for the approval of the members at the ensuing AGM.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have submitted declaration of independence, as required under Section 149(7) of the Act confirming that they meet the criteria of independence under Section 149(6) of the Act and SEBI Listing Regulations. The Independent Directors have also confirmed compliance with the provisions of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

All the Independent Directors of the Company have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence and that they are independent of the Management.

The Board is of the opinion that the Independent Directors of the Company possess the requisite qualifications, experience and expertise and they hold the highest standards of integrity.

Further, it is also confirmed that they have complied with the provisions regarding Independent Directors' registration with the databank maintained by The Indian Institute of Corporate Affairs ('IICA') and online proficiency self-assessment test conducted by the IICA unless exempted.

NUMBER OF MEETINGS OF THE BOARD

The Board met 8 times during the Financial Year 2025-26, on April 18, 2025; May 30, 2025; June 3, 2025; July 4, 2025; August 14, 2025; September 3, 2025; November 11, 2025 and February 9, 2026.

The maximum time gap between any two Board Meetings was not more than 120 days as required under Regulation 17 of the SEBI Listing Regulations, Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors.

ANNUAL EVALUATION BY THE BOARD

Pursuant to the applicable provisions of the Act and SEBI Listing Regulations, the Board carried out an annual evaluation of its performance as well as of the working of its Committees and individual Directors including Chairman of the Board. This exercise was carried out through a structured questionnaire prepared separately for the Board, its Committees, Independent Chairman and individual Directors. The Chairman's performance evaluation was also carried out by Independent Directors in a separate meeting.

The Nomination & Remuneration Committee have defined the evaluation criteria for the Board, its Committees and Directors. The evaluation exercise is carried out through a structured questionnaire circulated to the Directors covering various aspects of evaluation of the Board, Committee and individual Directors. The Board's functioning was evaluated on various aspects, including inter alia, degree of fulfilment of key responsibilities, board structure, composition, establishment and delineation of responsibilities to various Committees, effectiveness of board processes, information and functioning. Directors were evaluated on aspects such as attendance and contribution at Board/Committee meetings and guidance/support to the Management. Areas on which the Committees of the Board were assessed included degree of fulfilment of key responsibilities, adequacy of committee composition and effectiveness of meetings.

The performance evaluations of the Independent Directors were carried out by the entire Board, excluding the director being evaluated. The performance evaluation of the Chairman, Managing Director and the Non-Independent Directors were carried out by the Independent Directors who also reviewed the performance of the Board as a whole.

In addition, Independent Directors were evaluated based on parameters such as qualification, experience, knowledge and competency, fulfilment of functions, ability to function as a team, initiative, commitment independence, independent views and judgement, availability, attendance and participation in the discussion at the Meetings, adherence to the Code of Conduct of the Company and the Code for Independent Directors as applicable, understanding the environment in which the Company operates and contribution to strategic decision and raising valid concerns to the Board, interpersonal relations with other Directors and Management, objective evaluation of Board's performance, rendering independent/unbiased opinion, safeguarding of confidential information and maintaining integrity. The Directors expressed their satisfaction with the evaluation process.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25 of the SEBI Listing Regulations, the Company has formulated a program for familiarizing the Independent Directors.

The objective of the Familiarization Program is to provide training to new Independent Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it functions and the regulatory environment applicable to it. Besides, the Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment. Additionally, regular updates on relevant statutory and regulatory changes are regularly circulated to all the Directors including Independent Directors.

BOARD COMMITTEES

Establishing Committees is one way of managing the functioning of the Board, thereby strengthening the Board's governance role. These Committees play a crucial role in the governance structure of the Company. The Board has constituted a set of Committees with specific terms of reference/scope to focus effectively on the issues and ensure expedient resolution of diverse matters. These Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. As of March 31, 2026, the Board had following five Committees:

(a) Audit Committee

(b) Nomination and Remuneration Committee

(c) Stakeholders Relationship Committee

(d) Corporate Social Responsibility Committee

(e) Risk Management Committee

Audit Committee

During the Financial Year 2025-26, the Audit Committee has been re-constituted w.e.f. August 15, 2025 as under:

1. Mrs. Amita Desai, Chairperson (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Ms. Sayantika Mitra, Member (Independent Director)
4. Mr. Prashant Sanghavi, Member (Independent Director)

The Committee was further re-constituted w.e.f. November 12, 2025 as under:

1. Mr. Prashant Sanghavi, Chairman (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Ms. Sayantika Mitra, Member (Independent Director)

There has been change in the composition of the Audit Committee after March 31, 2026.

The Committee was further re-constituted w.e.f. August 3, 2026 as under:

1. Mr. Prashant Sanghavi, Chairman (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Ms. Sayantika Mitra, Member (Independent Director)*
4. Ms. Meghna Rajadhyaksha, Member (Additional Director in capacity of Non-Executive and Independent Director)

*Ms. Sayantika Mitra, ceases to be the member of Audit Committee, upon completion of her tenure effective August 08, 2026.

The composition of the Committee is in compliance with the requirements of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. Further, details are provided in the Corporate Governance Report, which forms part of this Annual Report.

Nomination & Remuneration Committee

During the Financial Year 2025-26, the Nomination and Remuneration Committee has been re-constituted w.e.f. August 15, 2025 as under:

1. Ms. Sayantika Mitra, Chairperson (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)
4. Ms. Amita Desai, Member (Independent Director)*

*Post closure of the financial year, pursuant to the resignation of Mrs. Amita Desai as an Independent Director of the Company, she ceased to be the Member of the Nomination and Remuneration Committee with effect from the close of business hours on April 10, 2026.

The Committee was further re-constituted w.e.f. April 10, 2026 as under:

1. Ms. Sayantika Mitra, Chairperson (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)

Further, the Committee was further re-constituted w.e.f. August 03, 2026 as under:

1. Ms. Sayantika Mitra, Chairperson (Independent Director)*
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)
4. Ms. Meghna Rajadhyaksha, Member (Additional Director in capacity of Non-Executive and Independent Director)

*Ms. Sayantika Mitra, ceases to be the Chairperson of Nomination and Remineration Committee, upon completion of her tenure effective August 08, 2026.

The Committee is constituted in line with the requirements mandated by Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

The terms of reference of the Committee confirm with the Act and the SEBI Listing Regulations as more particularly set out in the Corporate Governance Report, which forms part of this Annual Report.

Stakeholders Relationship Committee

The composition of the Stakeholders Relationship Committee as on March 31, 2026, was as under:

1. Mr. Girish Kulkarni, Chairman (Independent Director)
2. Mr. Dipankar Chatterjee, Member (Executive Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)

There has been no change in the composition of the Stakeholders Relationship Committee during the Financial Year and after March 31, 2026.

The Committee inter alia is primarily responsible for considering and resolving grievances of security holders of the Company.

The terms of reference of the Committee confirm with the Act and the SEBI Listing Regulations as more particularly set out in the Corporate Governance Report, which forms part of this Annual Report.

Corporate Social Responsibility (CSR) Committee

The composition of the CSR Committee as on March 31, 2026 was as under:

1. Mr. Girish Kulkarni, Chairman (Independent Director)
2. Mr. Dipankar Chatterjee, Member (Executive Director)
3. Mr. Rajesh Awasthi, Member (Executive Director)

There has been no change in the composition of the CSR Committee during the Financial Year and after March 31, 2026.

The CSR Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of CSR policy. The terms of reference of the CSR Committee is in conformity with the provisions of Section 135 of the Act and Rules made thereunder which are as follows:

- To formulate and recommend to the Board, a CSR Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and Rules made thereunder.
- To recommend the amount of expenditure to be incurred on the CSR activities.
- To monitor the implementation of the CSR Policy of the Company from time to time.

The Company has also adopted a CSR Policy in compliance with the aforesaid provisions and the same is placed on the Company's website at www.signpostindia.com.

The Annual Report of CSR activities of the Company containing detailed information on CSR policy, its salient features, CSR initiatives undertaken during the year and details pertaining to amount spent is annexed as Annexure-2 to this Board's Report.

Risk Management Committee

The composition of the Risk Management Committee as on March 31, 2026, is given below:

1. Mr. Girish Kulkarni, Chairman (Independent Director)
2. Mr. Prashant Sanghavi, Member (Independent Director)
3. Mr. Shripad Ashtekar, Member (Managing Director)
4. Mr. Haseeb Arfath Syed, Member (Chief Business Officer)

There has been no change in the composition of the Risk Management Committee during the Financial Year and after March 31, 2026.

The composition of the Risk Management Committee is in conformity with the requirements of Section 134(3)(n) of the Act and Regulation 21 of the SEBI Listing Regulations.

The Committee is responsible for identifying, evaluating, and mitigating operational, strategic, financial, and compliance-related risks. It ensures that appropriate risk management practices are embedded within the business processes of the Company to safeguard stakeholder interests and enhance long-term value creation.

The Company has developed and implemented a Risk Management Policy which is approved by the Board. The Risk Management Policy, inter-alia, includes identification of risks which in the opinion of the Board may threaten the existence of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Act:

a) that in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards had been followed and there is no material departure;

b) that such accounting policies as mentioned in the Notes to the Financial Statements had been selected and applied consistently and judgements and estimates had been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of March 31, 2026 and of the profit of the Company for the year ended on that date;

c) that proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that annual accounts had been prepared on a going concern basis;

e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;

f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has adequate internal financial control and risk mitigation, which are constantly assessed and strengthened with new/revised standard operating procedures commensurate with its size and the nature of its business.

During the year, no reportable weakness in the operations and accounting was observed and your Company has adequate internal financial control with reference to its financial statements.

THOSE CHARGED WITH GOVERNANCE (TCWG) FRAMEWORK

To enhance audit quality, strengthen governance oversight, and ensure compliance with the Companies Act, 2013 and Standards on Auditing (SA 260 (Revised) and SA 265), and in line with the NFRA Circular dated January 07, 2026 a policy on two way Communication Between Those Charged with Governance (TCWG) and the Statutory Auditors was adopted by the Board. This Policy applies to audit of the Company's standalone and consolidated financial statements and review of quarterly standalone and consolidated financial results. The members of the Audit Committee and one Executive Director of the Company are members of the TCWG. The CFO of the Company is the Nodal Officer to ensure effective two-way communication throughout the audit.

AUDITORS

(a) Statutory Auditors

The Members of the Company at the 17th AGM approved the re-appointment of M/s. Sarda Soni Associates, LLP, Chartered Accountants (FRN: 117235W/W100126), as the Statutory Auditors of the Company for the second consecutive term of 5 (five) years to hold the office from the conclusion of 17th AGM till the conclusion of 22nd AGM to be held in the year 2029.

The Statutory Auditors Report to the shareholders for the year under review does not contain any modified opinion or qualification and observations/comments given in the report of the Statutory Auditors read together with Notes to accounts being self-explanatory, hence do not call for any further explanation or comments under Section 134(3)(f)(i) of the Act.

(b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI Listing Regulations, the Members of the Company have approved the appointment of Mr. Ankit Mazumdar, Practicing Company Secretary (COP NO. 22261), holding Peer Review Certificate No. 3089/2023 as the Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years commencing from April 1, 2025 up to March 31, 2030 to conduct the Secretarial Audit of the Company.

The Secretarial Audit Report for the Financial Year under review, issued by the Secretarial Auditor, does not contain any qualification, reservation, adverse remark or disclaimer and is annexed herewith as Annexure-3 to this Board's Report.

(c) Internal Auditor

In terms of the provisions of Section 138 of the Act read with Companies (Accounts) Rules, 2014 and based on the recommendation of the Audit Committee, the Board of Directors of the Company at its Meeting held on February 9, 2026 has approved the re-appointment of M/s. Arun S Goel & Company, Chartered Accountants (FRN: 159592W), as an Internal Auditor of the Company for the Financial Year 2026-27.

(d) Cost Audit

Pursuant to the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the Company is not required to maintain the cost records and is exempted from the requirement of Cost Audit.

REPORTING OF FRAUDS

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of fraud committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Act.

CORPORATE GOVERNANCE REPORT AND CERTIFICATE

A Report on Corporate Governance along with a certificate from the Secretarial Auditors of the Company regarding the compliance of conditions of corporate governance as stipulated under Schedule V(E) of the SEBI Listing Regulations, forms part of this Annual Report and is annexed herewith as Annexure-5.

COMPLIANCE OF SECRETARIAL STANDARDS OF ICSI

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In compliance with the SEBI Listing Regulations, Business Responsibility and Sustainability Report detailing the various initiatives taken by the Company on the environmental, social and governance front forms part of this Annual Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are given hereunder:

➢ CONSERVATION OF ENERGY:

i. **Steps taken or impact on conservation of energy:** The Company considers sustainable operations a strategic priority across its expansive pan-India media asset network. During the year under review, key energy efficiency initiatives included:

- Smart Power Management Systems: Deployment of automated dayparting, ambient light sensors, and dynamic brightness controllers across DOOH assets to optimize power consumption based on real-time natural light conditions.
- Energy-Efficient Display Upgrades: Accelerated transition of illumination systems from traditional lighting to ultra-low-power, high-efficiency smart LED hardware across billboards, transit, and bus shelter sites.
- Remote Scheduling & Centralized Diagnostics: Utilization of cloud-based Content Management Systems (CMS) to manage power cycles remotely, enabling dynamic screen dimming during non-peak ambient hours and preventing unnecessary energy expenditure.
- Operational Facility Efficiency: Implementation of energy-conscious protocols across corporate and regional offices, including modern LED fixtures and energy-efficient HVAC operations.

ii. **Steps taken by the Company for utilizing alternate sources of energy:** Nil.

iii. **The capital investment on energy conservation equipment's:** Nil.

➢ TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION AND RESEARCH & DEVELOPMENT

No research & development or technical absorption or adaption & innovation took place in the Company during the Financial Year 2025-26. The details as per rule 8(3) of The Companies (Accounts) Rules 2014 are as follows:

i. Efforts made towards technology absorption:

a) Ad-Tech & Programmatic Integration: Ingested and deployed automated programmatic ad-serving platforms to transition traditional OOH media displays into dynamic, real-time DOOH assets.

b) AI & Geospatial Analytics: Integrated advanced computer vision, IoT sensors, and geospatial data platforms (such as Captura AI) to capture footfall, audience measurement, and campaign impression metrics.

c) Centralized Content & Asset Management Systems (CMS): Implemented cloud-based remote scheduling and device monitoring software across transit and public infrastructure media screens for real-time diagnostic checks, proof of performance (PoP), and ad delivery validation.

d) Energy-Efficient Display & Hardware Solutions: Standardized smart, low-power-consumption smart LED panels and IoT controllers to enable automated dayparting and brightness modulation across sites.

ii. Benefits derived like product improvement, cost reduction, product development or import substitution:

a) Product Improvement & High-Yield Monetization: Enhanced traditional static sites into interactive, real-time programmatic ad networks, offering advertisers targeted demographic campaigns and verified impression reporting.

b) Cost Reduction: Automated central monitoring significantly reduced manual site audits, maintenance downtime, and operational site trips, optimizing overall field management costs.

c) Product Development: Developed dynamic content triggers based on contextual data (such as weather, time, and traffic patterns), introducing flexible, audience-centric advertising models.

d) Import Substitution: Sourced, customized, and integrated indigenous software interfaces, cloud middleware, and local hardware fabrication solutions, reducing dependency on proprietary foreign ad-tech platforms.

iii. **In case of imported technology (imported during the last 3 years reckoned from the beginning of the Financial Year):**
   a) Details of technology imported: Nil
   b) Year of Import: Nil
   c) Whether the technology been fully absorbed: Nil
   d) Areas where absorption has not taken place, and the reasons thereof: Nil

iv. **Expenditure incurred on Research and Development:** Nil

➢ FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings : ₹ 12.59 lakhs

Foreign Exchange Outgo : Nil

ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in form MGT-7, as of March 31, 2026, has been placed on the website of the Company at: https://signpostindia.com/investor-relations/

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

The Company has in place a policy for prevention of sexual harassment at the workplace in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints, if any, received regarding sexual harassment at workplace.

There were no outstanding complaints at the beginning of the year. Further, the Company has not received any complaints of sexual harassment during the year under review.

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required in terms of provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure-4 to this Report.

In accordance with the first proviso to Section 136(1) of the Act, the Board's Report is being circulated to the members excluding the statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The said statement is available for inspection by the members at the Registered Office of the Company during business hours on all working days, except Saturdays, Sundays and National Holidays. If any Member is interested in obtaining a copy thereof, he may write to the Company Secretary of the Company in advance.

The Managing Director and Executive Directors of the Company do not receive any remuneration and/or commission from the Company's holding and/or subsidiary companies.

PROHIBITION OF INSIDER TRADING

In compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prohibition of Insider Trading to ensure prohibition of Insider Trading in the Organization.

The 'Trading Window' is closed when the Compliance Officer determines that a designated person or class of designated persons can reasonably be expected to have possession of Unpublished Price Sensitive Information. The Company Secretary of the Company has been designated as Compliance Officer to administer the Code of Conduct and other requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015.

APPLICATIONS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There were no applications made by the Company or upon the Company under the Insolvency and Bankruptcy Code, 2016 during the period under review. There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016 by/against the Company as on March 31, 2026.

GENERAL DISCLOSURES

During the year under review:

a. The Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise.
b. The Company has not made any provisions of money or has not provided any loan to its employees for the purchase of shares of the Company or its holding Company, pursuant to the provisions of Section 67 of Act and Rules made thereunder.
c. There was no change in the nature of business of the Company.
d. There were no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.
e. There was no issue of shares (including sweat equity shares) to employees of the Company.
f. The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the 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 is not applicable.
g. Pursuant to Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, details of transactions with persons or entities belonging to the promoter/promoter group which holds 10% or more shareholding in the Company, are furnished under note no. 28 to the Standalone Financial Statements which sets out related party disclosure.
h. The Company has complied with the provisions relating to the Maternity Benefit Act, 1961.

ACKNOWLEDGEMENTS

Your Directors' express their appreciation for the sincere co-operation and assistance of Central and State Government authorities, bankers, customers and business associates. Your Directors' also wish to place on record their deep sense of appreciation for the committed services by your Company's employees.

Your Directors' acknowledge with gratitude the encouragement and support extended by our valued shareholders.

For and on behalf of the Board of Directors

	Shripad Ashtekar	**Rajesh Awasthi**
Place : Mumbai	**Managing Director**	**Executive Director**
Date : August 3, 2026	**(DIN: 01932057)**	**(DIN: 07815683)**

ANNEXURE 1

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 or Joint Ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹ Lakhs)

Sl. No.	Particulars	Name of the Subsidiaries	
1.	Name of the Subsidiary & CIN	Signpost Delhi Airport Private Limited CIN: U74999DL2022PTC392096	S2 Signpost India Private Limited CIN: U74999MH2017PTC297264
2.	The date since when subsidiary was acquired	05-01-2022	12-07-2017
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR
5.	Share capital	1.00	150.00
6.	Reserves & surplus	0.16	116.54
7.	Total assets	21.55	560.06
8.	Total Liabilities	20.39	293.52
9.	Investments	-	-
10.	Turnover	1.14	31.76
11.	Profit/(Loss) before taxation	0.21	21.70
12.	Provision for taxation/Deferred Tax	0.05	4.39
13.	Profit/(Loss) after taxation	0.16	17.31
14.	Proposed Dividend	-	-
15.	% of shareholding	99.98%	51%

1. Names of subsidiaries which are yet to commence operations - Nil
2. Names of subsidiaries which have been liquidated or sold during the year - Nil

ANNEXURE 1

Part "B": Associates and Joint Ventures

Statement Pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Particulars	Signpost Airports LLP
1.	**Latest audited Balance Sheet Date**	March 31, 2026
2.	**Date on which the Associate or Joint Venture was associated or acquired**	31-05-2017
3.	**Shares of Associate or Joint Ventures held by the company on the year end**	60%
	Amount of Investment in Associates or Joint Venture	0.51 Lakh
	Extent of Holding (in percentage)	60%
4.	**Description of how there is significant influence**	The Company has Contributed initial Capital of 51%
5.	**Reason why the associate/joint venture is not consolidated**	Not applicable
6.	**Net worth attributable to shareholding as per latest audited Balance Sheet**	Not applicable
7.	**Profit or Loss for the year**	
	i. Considered in Consolidation	1.87
	ii. Not Considered in Consolidation	Not Applicable

1. Names of associates or joint ventures which are yet to commence operations - Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year - Nil

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Executive Director
(DIN: 07815683)

Place : Mumbai
Date : August 3, 2026

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

ANNEXURE 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR FY 2025-26

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. **Brief outline on CSR Policy of the Company:**

   Signpost's CSR policy and projects are in accordance with Schedule VII read with Section 135 of the Companies Act, 2013. Signpost's CSR is committed towards sustainability and community development. The main focus areas of work are: Promoting Preventive Healthcare, Environment and Ecological Initiatives, Rural Development, Eradicating hunger, poverty and malnutrition.

   All the projects are designed and approved keeping in mind the focus areas of work. They are implemented either directly or through implementing agencies.

2. **Composition of CSR Committee:**

Sr. No.	Name of Members	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Girish Kulkarni	Chairperson	1	1
2.	Mr. Dipankar Chatterjee	Member	1	1
3.	Mr. Rajesh Awasthi	Member	1	1

3. **The Web links where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company are provided below:**

   https://signpostindia.com/investor-relations/#policies-disclosures

4. **The executive summary along with the web-links of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:**

   Not applicable

5. a) **Average net profit of the Company as per sub-section 5 of Section 135:** ₹ 5,261.26 Lakhs

   b) **Two percent of average net profit of the Company as per sub-section 5 of Section 135:** ₹ 105.22 Lakhs

   c) **Surplus arising out of the CSR projects or programs or activities of previous financial years:** Nil

   d) **Amount required to be set off for the financial year, if any:** Nil

   e) **Total CSR obligation for the financial year (b+c-d):** ₹ 105.22 Lakhs

6. a) **Amount spent on CSR Projects (both Ongoing and other than Ongoing Project):** ₹ 12.30 Lakhs

   b) **Amount spend in Administrative Overheads:** Nil

   c) **Amount spent on Impact Assessment, if applicable:** Not Applicable

   d) **Total amount spent for the Financial Year (a+b+c):** ₹ 12.30 Lakhs

   e) **CSR Amount Spent or unspent for the Financial Year:**

Total Amount Spent for the Financial Year (₹ in Lakhs)	Amount Unspent (₹ in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
12.30	93.50	30-04-2026	Not Applicable		

   f) **Excess amount for set off, if any:**

ANNEXURE 2

Sl. No.	Particulars	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the Company as per section 135(5)	105.22
(ii)	Total amount spent for the Financial Year	105.80#
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.58
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.58

#This amount includes ₹ 93.50 which is transferred to unspent CSR account against ongoing projects.

7. **Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in crores)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in crores)	Amount Spent in the Financial Year (in crores)	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 crores)	Deficiency if any
					Amount (in crores)	Date of transfer		
1.	FY 1	Not Applicable						
2.	FY 2							
3.	FY 3							

8. **Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year:**
   No
9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section 5 of Section 135:** NIL

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Girish Kulkarni
Chairperson of CSR Committee
(DIN: 01683332)

Place : Mumbai
Date : August 3, 2026

ANNEXURE 3

SECRETARIAL AUDIT REPORT

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

FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

To,
The Members,
SIGNPOST INDIA LIMITED
126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra-400021

I have conducted the secretarial audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by SIGNPOST INDIA LIMITED ("the Company"). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, generally 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:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;

(iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. (**not applicable to the Company during the audit period**);

(v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("the SEBI Act"): -

   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; (**not applicable to the Company during the audit period**)

   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**not applicable to the Company during audit period**)

   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**not applicable to the Company during the audit period**)

   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, 2021; (**not applicable to the Company during the audit period**) and

   h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. (**not applicable to the Company during the audit period**)

   i) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018.

I have also examined compliance with the applicable clauses of the following:

a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (Hereinafter referred to as "Listing Regulations");

b) Secretarial Standards issued by the Institute of Company Secretaries of India;

ANNEXURE 3

I believe that the audit evidence which I have obtained is sufficient and appropriate to provide a basis for my audit opinion. In my opinion and to the best of my information and according to explanations given to me, I believe that the systems and mechanisms established by the Company are adequate to ensure compliance of laws as mentioned above. With respect to the applicable financial laws such as Direct and Indirect tax laws, based on the information & explanations provided by the Management and Officers of the Company and certificates placed before the Board of Directors, I report that adequate systems are in place to monitor and ensure compliance.

During the period under review, the Company generally has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such other regulatory authorities for such acts, rules, regulations, standards etc. as mentioned above.

I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

I further report that:

(i) 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 Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and listing regulations.

(ii) Adequate notice has been given to all Directors and members of the Committee(s), as the case may be, to schedule the Board and Committee(s) meetings during the year under review; and agenda and detailed notes on agenda were circulated to them, well in advance of such meetings in compliance with the provisions of the Act and Secretarial Standards, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the such meetings.

(iii) All the decisions at the Board and its Committee(s) meetings, held during the period under review, have been carried unanimously and accordingly recorded in the respective minutes of such meetings. Further, all resolutions, passed through circulation by the Board and/ or its Committee(s), were approved with the requisite majority and were duly noted and recorded in the minutes of the subsequent meetings of the Board and the respective Committee(s).

(iv) The company is thoroughly complying with all the applicable rules and regulations and is generally compliant in filing all the forms and returns with the ROC within the stipulated time period. However, some forms and returns filed by the company were beyond the due date for which the applicable additional fees has been paid by the company.

I have examined the systems and processes established by the Company to ensure the compliance with general laws including Labour Laws, Regulations, Rules & Code as applicable from time to time and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws, Regulations, Rules, Code and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

I further report that based on the review of compliance mechanism established by the Company and on the basis of my review and audit of the records and books, I am of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

Based on such checks as considered appropriate and documents provided by the Company, I observed that the specific laws, as applicable to the Company are being duly complied with.

I further report that during the audit period there were no specific event/ action having a major effect on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. However, during the reporting period the company received a notice from the exchange for delay in furnishing prior intimation under Regulation 29(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the declaration of dividend in the board meeting held on May 30, 2025. The company paid the fine of Rs.11,800/- (inclusive of GST) through NEFT vide UTR HDFCN52025061801085792 on June 18, 2025 to NSE and vide UTR HDFCN52025061801085794 on June 18, 2025 to BSE.

This report is to be read out with my letter of even date which is annexed as "ANNEXURE - A" and forms an integral part of this report.

Ankit Mazumdar
Practicing Company Secretary
Membership No-A58994
CP No. 22261
UDIN-A058994H001131571
P. R. No: 3089/2023

Date : 03/08/2026
Place: Jamshedpur

Note: This report is to be read with my letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

ANNEXURE "A"

To,
The Members,
SIGNPOST INDIA LIMITED
126, Jolly Maker Chambers II,
Nariman Point, Mumbai,
Maharashtra-400021

My Secretarial Audit Report for the financial year March 31, 2026 of even date is to be read along with this annexure.

1) Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2) I 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. I earnestly believe that the processes and practices I followed provide a reasonable basis for my opinion.
3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4) Wherever required, I 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. My examination was limited to the verification of procedures on test basis.
6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7) I further report that the Compliance by the Company of applicable Financial Laws like Direct & Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

Ankit Mazumdar
Practicing Company Secretary
Membership No-A58994
CP No. 22261
UDIN-A058994H001131571
P.R.No: 3089/2023

Date : 03/08/2026
Place: Jamshedpur

ANNEXURE 4

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1.

Remuneration to Directors & KMP	The Ratio of the remuneration of Director to the median remuneration of employees for the financial year	The Percentage increase in remuneration, if any, in the financial year
Executive Directors		
Shripad Ashtekar	44.6	89%
Dipankar Chatterjee	49.3	62%
Rajesh Awasthi	18.6	94%
Non-Executive Directors		
Girish Kulkarni	1.9	NA
Sayantika Mitra	1.1	NA
Prashant Sanghavi	1.7	NA
Sanidhya Mittal (w.e.f. 12th November, 2025)	0.1	NA
Amita Desai (Upto 10th April, 2026)	0.4	NA
Dr. Niren Chand Suchanti (Upto 2nd July, 2025)	0.4	NA
Key Managerial Personnel		
Nalin Kumar Somani (Chief Financial Officer w.e.f. 18th April, 2025)	11.5	83%
Jitesh Rajput (Company Secretary upto 14th August, 2025)	1.3	NIL
Jenny Shah (Company Secretary upto 16th January, 2026)	4.6	NIL
Kinjal Mistry (Company Secretary w.e.f. 10th February, 2026)	1.3	NIL

2. **The Percentage increase in the median remuneration of employees in the financial year:**

   The percentage increase in the median remuneration of the employees in the financial year 2025-26 was in the range of 10% to 11%.

3. **The Number of permanent Employees on the rolls of the Company: 485**

4. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration:**

   The average percentage increase made in the salaries of total employees other than the Key Managerial Personnel during the financial year 2025-26 was in the range of 11 to 12%, while there was an increase of 83% in the remuneration of One Key Managerial Personnel (CFO). The remuneration of the managerial personnel is based on the remuneration policy as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors

   While recommending the increase in remuneration of its employees, the Company considered overall organization performance, industry benchmarking, cost of living adjustment/inflation apart from individual performance. The total compensation is a prudent mix of fixed and variable pay in the form of performance pay. The performance of the Company has bearing on the quantum of variable pay declared for employees across senior and middle levels.

5. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

   It is hereby affirmed that the remuneration paid is as per the Policy for Remuneration of the Directors, Key Managerial Personnel and Senior Management.

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Executive Director
(DIN: 07815683)

Place : Mumbai
Date : August 3, 2026

ANNEXURE 5 CORPORATE GOVERNANCE REPORT

[Pursuant to Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")]

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Securities and Exchange Board of India ("SEBI") has introduced a Code of Corporate Governance for a listed company, which is implemented through the SEBI Listing Regulations. Corporate Governance is a set of systems and practices to ensure that the affairs of a Company are being managed in a manner which ensures accountability, transparency, and fairness in all its transactions in the widest sense and meets the aspirations and expectations of the stakeholders and the society as a whole. Corporate Governance refers to the framework of rules and practices by which the Company ensures ethical and integral relation with all its stakeholders. Corporate Governance necessitates professionals to raise their competency and capability levels and upgrade systems and processes to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics.

Signpost India Limited ("the Company") has an established reputation of honesty, integrity and sound governance since inception. Your Company is, therefore, committed to maintaining the highest standards of Corporate Governance in its conduct towards shareholders, employees, regulators, customers, lenders and other stakeholders. The Company strongly believes that good Corporate Governance and fairness in actions, words and deeds will form the base of the Company's Corporate Governance philosophy. At Company, we believes that Corporate Governance is a pre-requisite for meeting the needs and aspirations of the stakeholders. Corporate Governance is a journey which leads to corporate growth and long-term gain in shareholders' value.

COMPOSITION OF BOARD OF DIRECTORS AND CATEGORY OF DIRECTORS

The Board of Directors of the Company has a healthy blend of Executive and Non-Executive Directors. All the Non-Executive Directors are eminent professionals and bring the wealth of their professional expertise and experience to the Management of the Company.

All the Independent Directors have confirmed to the Board that they meet the criteria of Independence in terms of the definition of 'Independent Director' stipulated under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013 ("the Act"). These confirmations have been evaluated and taken on record by the Board. In the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI Listing Regulations and are independent of the management.

All the Directors have made necessary disclosures regarding their directorships as required under Section 184 of the Act and the Committee positions held by them in other companies as stipulated under Regulation 26 of the SEBI Listing Regulations.

None of the Directors of the Company holds directorships in more than 20 (twenty) companies, including ten (10) public companies as specified in Section 165 of the Act. Further, none of the Directors holds directorships in more than seven (7) listed entities, in terms of Regulation 17A(1) of the SEBI Listing Regulations. None of the Independent Directors holds office as an Independent Director in more than seven listed companies, in compliance with the provisions of the SEBI Listing Regulations. In addition, the Managing Director and other Executive Directors of the Company are not Independent Directors in any listed company. Further, none of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all the companies in which they are Directors. None of the Directors of the Company are inter-se related to each other. All the Directors of the Company except Independent Directors are liable to retire by rotation.

Composition and category of Directors as on March 31, 2026 is as under:

Name	DIN	Category
Mr. Girish Kulkarni	01683332	Chairman and Independent Director
Mr. Shripad Ashtekar	01932057	Promoter - Managing Director
Mr. Dipankar Chatterjee	06539104	Executive Director
Mr. Rajesh Awasthi	07815683	Executive Director
Ms. Sayantika Mitra	07581363	Independent Director
Mr. Prashant Sanghavi	10729467	Independent Director
Mrs. Amita Desai$	00006933	Independent Director
Mr. Sanidhya Mittal^	06579890	Independent Director

$ Appointed for a term of 5 (five) consecutive years commencing from August 14, 2025 to August 13, 2030 (both days inclusive).
^Appointed for a term of 5 (five) consecutive years commencing from November 12, 2025 to November 11, 2030 (both days inclusive).

Further, during the year under review, Mr. Niren Chand Suchanti (DIN: 00909388) resigned from the position of Non-Executive, Non-Independent Director of the Company with effect from July 02, 2025 due to personal reasons.

Post closure of the Financial Year:

Mrs. Amita Desai (DIN: 00006933) resigned from the position of Independent and Non-Executive Director of the Company effective from closure of business hours on April 10, 2026. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors by way of a circular resolution dated July 10, 2026 recommended the re-appointment of Mr. Girish Kulkarni (DIN: 01683332) and Mr. Prashant Sanghavi (DIN: 10729467) as Independent Directors of the Company for a second term of five consecutive years subject to the approval of the members w.e.f. August 6, 2026.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 03, 2026 approved the appointment of Ms. Meghna Rajadhyaksha (DIN: 11847683) as an Additional Director, designated as an Independent Director of the Company w.e.f. August 03, 2026 subject to approval of the members at the ensuing General Meeting, to hold office as an Independent Director for a term of 3 (three) consecutive years commencing from August 03, 2026 to August 02, 2029 (both days inclusive).

RETIREMENT BY ROTATION

As per the provisions of Section 152 of the Act, not less than two-third of the total number of directors, other than Independent Directors shall be liable to retire by rotation. Out of these, one-third of Directors are required to retire every year and if eligible, these Directors qualify for re-appointment.

At the ensuing AGM, Mr. Rajesh Awasthi (DIN: 07815683), Executive Director, retires by rotation and being eligible, offers himself for re-appointment.

A brief profile of Mr. Rajesh Awasthi along with the additional disclosures required pursuant to Regulation 36(3) of the SEBI Listing Regulations and the applicable Secretarial Standards on General Meetings, is provided in the Annexure to the Notice convening the AGM.

The Board of Directors recommends his re-appointment for the approval of the Members at the ensuing AGM.

Core Skills/Expertise/Competencies of Board:

(i) Directors:

- Must have relevant experience in Finance/Law/Management/Sales/Marketing/Administration/Research/Corporate Governance/Technical Operations or the other areas related to Company's business.
- Should possess the highest personal and professional ethics, integrity and values.
- Must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.
- Must have behavioural competencies such as collaborative and ability to work as a team member, seeking and giving feedback to/from individual directors, be challenging but supportive in the board room.
- Willingness and ability to devote adequate time and energy to fulfil board and committee responsibilities, strategic thinking, integrity with high ethical standards, trust, accountability and avoid situations leading to conflict of interest.
- Any person to be appointed as Director shall not possess the disqualifications contained in the Act and SEBI Listing Regulations as amended from time to time.

(ii) Independent Directors:

An Independent Director shall comply and meet with all the criteria laid down in the SEBI Listing Regulations and the Act and Rules made thereunder. Further, the Independent Director shall adhere to the Code of Conduct adopted by the Company.

CORPORATE GOVERNANCE REPORT

The core skills/expertise/competencies as identified by the Board of Directors as required in the context of the Company's business(es) and sector(s) for it to function effectively and those available with the Board are given below. The matrix below highlights the skills and expertise which are currently available with the Board of the Company:

Key Skill Area	Skills/Expertise/ Competencies	Mr. Girish Kulkarni	Mr. Shripad Ashtekar	Mr. Dipankar Chatterjee	Mr. Rajesh Awasthi	Ms. Sayantika Mitra	Mr. Prashant Sanghavi	Mrs. Amita Desai	Mr. Sanidhya Mittal
Business and Strategy	Business Insight and Marketing	Y	Y	Y	Y	Y	Y		
	Technical	Y	Y	Y	Y	Y	Y	Y	Y
	Economic Issues/ Macro Economic Trends/ Interpretation of National Policies	Y	Y	Y	Y	Y	Y	Y	
Operations	Sales and Customer Management	Y	Y	Y	Y	-	-		
	Operation Management and Risk Mitigation	Y	Y	Y	Y	Y	Y		Y
	Finance, Treasury and Audit	Y	Y	Y	Y	Y	Y	Y	Y
Environment	Community development, CSR	Y	Y	Y	Y	Y	Y		Y
	Scientific and Regulatory Affairs	Y	Y	Y	Y	Y	Y		
	Media, Local Interactions and Environment Assessment	Y	Y	Y	Y	-	Y		
	Climate Change	Y	Y	Y	Y	-	Y		
Other Enables	Innovation Management	Y	Y	Y	Y	Y	Y	Y	Y
	Human Resource and Talent	Y	Y	Y	Y	Y	Y		
	Communication	Y	Y	Y	Y	Y	Y	Y	Y
	General Management and Board Governance	Y	Y	Y	Y	Y	Y	Y	Y

Board Procedure:

The Board meets at regular intervals to discuss and decide on Company's/business policy and strategy apart from other Board business. The Board Meetings (including Committee Meetings) of the Company are scheduled in advance to facilitate the Directors to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution(s) by circulation, as permitted by law, which is noted in the subsequent Board Meeting.

Functional heads of the Company communicate with the Company Secretary in advance about the matters requiring the approval of the Board to enable inclusion of the same in the agenda for the Board Meetings. The detailed agenda as approved by the Chairman and the Managing Director together with the relevant attachments are circulated to the Directors in advance. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. Where it is not practicable to circulate any document in advance or if the agenda is of a confidential nature, the same is tabled at the meeting.

In special and exceptional circumstances, consideration of additional or supplementary items is taken up with the approval of the Chair and majority of the Directors. Senior Management Personnel are invited to the Board/Committee meeting(s) to provide additional inputs for the items being discussed by the Board/Committees thereof as and when necessary. In addition to above, the Company, in compliance with Regulation 17(7) and Schedule II, Part A of the SEBI Listing Regulations, places before the Board all the required information from time to time.

The Company Secretary plays a vital role in ensuring that Board procedures are followed and regularly reviewed. The Company Secretary is responsible for convening of the Board and Committee Meetings and preparation of respective Agenda. The Company Secretary attends all the Meetings of the Board and its Committees, advises/assures the Board on Compliance and Governance principles and ensures appropriate recording of minutes of the meetings.

The draft Minutes of the Meetings of the Board/Committee(s) are circulated to all the Members of the Board or the Committee for their perusal within the stipulated time prescribed by Secretarial Standard on Meeting of the Board of Directors. Comments, if any, received from the Directors are incorporated in the Minutes in consultation with the Chairman. The Minutes are approved by the Members of the Board/Committee(s) prior to the next Meeting. The signed Minutes are circulated to all the Members of the Board or the Committee within the stipulated time prescribed by the Secretarial Standard on Meeting of the Board of Directors.

Information provided to the Board:

The Board of Directors of the Company has complete access to any information within the Company. At the Meetings, the Board is provided with all the relevant information on important matters affecting the working of the Company as well as all other relevant details that require deliberation by the Members of the Board. The Company, in compliance with Regulation 17(7) and Schedule II, Part A of the SEBI Listing Regulations, places before the Board all the required information from time to time.

Comprehensive information regularly provided to the Board, inter alia, include:

I. Financial performance statistics;

II. Expansion plans, financial plans, annual operating plans, capital expenditure budgets and updates;

III. Quarterly financial results of the Company;

IV. Minutes of Meetings of Board and Committees as well as the abstracts of the Circular Resolutions passed and also Board Minutes of Subsidiary Companies;

V. Disclosures under the Act and SEBI Listing Regulations;

VI. Share transfer and dematerialisation/rematerialisation and other share related compliance;

VII. Show cause, demand, prosecution notices and penalty notices, which are materially important;

VIII. Details of foreign exchange exposure and steps taken by management to limit the risk of adverse rate movement;

IX. Sale of investments, subsidiaries, assets which are material in nature and not in the normal course of business;

X. Details of any joint venture or collaboration agreement;

XI. Details of acquisition plans;

XII. Information Technology strategies and related investments;

XIII. Insider trading related disclosure procedures and such other matters;

XIV. Significant transactions entered by the Company and its Subsidiaries;

XV. Non-compliance of any regulatory, statutory or listing requirements and investor service, if any;

XVI. Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order, if any, which may have strictures on the conduct of the Company.

Post-meeting follow-up:

The important decisions taken at the Board/Committee Meetings are communicated to the departments/subsidiary companies concerned promptly.

Attendance at Board Meetings, last Annual General Meeting, Number of other Directorships and Committee Memberships/Chairpersonships and Listed entities where the person is a Director & Category of Directorship:

The Board met 8 times during the Financial Year 2025-26, on April 18, 2025; May 30, 2025; June 3, 2025; July 4, 2025; August 14, 2025; September 3, 2025; November 11, 2025 and February 9, 2026. The maximum time gap between any two Board Meetings was not more than 120 days as required under Regulation 17 of the SEBI Listing Regulations, Section 173 of the Companies Act, 2013 and Secretarial Standard on Meetings of the Board of Directors.

CORPORATE GOVERNANCE REPORT

The details of the Board meetings including the last AGM held and attended during the year ended March 31, 2026 are as under:

Name	Board Meetings attended out of 8 meetings held	Whether attended previous AGM held on September 30, 2025
Mr. Girish Kulkarni	8	Yes
Mr. Shripad Ashtekar	8	Yes
Mr. Dipankar Chatterjee	8	Yes
Mr. Rajesh Awasthi	8	Yes
Dr. Niren Chand Suchanti*	3	Not Applicable
Ms. Sayantika Mitra	6	Yes
Mr. Prashant Sanghavi	7	Yes
Mrs. Amita Desai$	2	Yes
Mr. Sanidhya Mittal^	1	Not Applicable

** Upto closure of business hours on July 02, 2025*

$ Appointed for a term of 5 (five) consecutive years commencing from August 14, 2025 to August 13, 2030 (both days inclusive).

^Appointed for a term of 5 (five) consecutive years commencing from November 12, 2025 to November 11, 2030 (both days inclusive).

The number of Directorships and Committee positions held by the Directors in entities as on March 31, 2026, are given below:

Name of the Director	Number of Directorship(s) in Entities*	Number of Independent Directorship(s) in Listed Entities#	Committee Membership(s)^	Committee Chairpersonship(s)^
Mr. Girish Kulkarni	1	1	2	1
Mr. Shripad Ashtekar	1	0	0	0
Mr. Dipankar Chatterjee	1	0	1	0
Mr. Rajesh Awasthi	1	0	0	0
Ms. Sayantika Mitra	1	1	1	0
Mr. Prashant Sanghavi	1	1	1	1
Mrs. Amita Desai	1	1	0	0
Mr. Sanidhya Mittal	2	1	1	0

** Excludes private limited companies, foreign companies and companies registered under Section 8 of the Act (erstwhile Section 25 of the Companies Act, 1956) but includes Directorship in the Company.*

 # Excludes Alternate Directorships but includes Directorships in the Company.

^ Excludes private limited companies, foreign companies and companies registered under Section 8 of the Act (erstwhile Section 25 of the Companies Act, 1956) and represents Chairpersonships/Memberships of Audit Committee and Stakeholders Relationship Committee, including that of the Company.

The details of Directorships in other listed entities held by the Directors as on March 31, 2026 are as under:

Name of the Director	Name of the Other Listed Entity	Category
Mr. Sanidhya Mittal	Greenply Industries Limited	Independent Director

The other Non-Executive Directors did not hold any equity shares of the Company as on March 31, 2026.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Act and the SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company during the Financial Year ended March 31, 2026 was held on March 27, 2026 to review the performance of Non-Independent Directors and the Board as a whole. The Independent Directors also reviewed the quality, content and timeline of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

CORPORATE GOVERNANCE REPORT

Familiarisation Programme for Independent Directors:

As stipulated by Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI Listing Regulations, the Company familiarises its Independent Directors on their roles, rights, responsibilities, nature of the industry in which the Company operates, business model of the Company, etc. The familiarisation programme for Independent Directors is disclosed on the Company's website at https://signpostindia.com/wp-content/uploads/2023/09/Familiarization-Program-for-Independent-Directors.pdf

Agenda:

All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information and documents (except for the critical price sensitive information which is circulated at the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of all the Board, Committees and Subsidiaries for the information of the Board. Additional agenda items in the form of "Other Business" are included with the permission of the Chairman and majority of the Directors present at the meeting. In addition, for any business exigencies, the resolutions are passed by way of circulation and placed in the subsequent Board Meeting for noting and made part of the minutes of such meeting.

Invitees & proceedings:

Apart from the Board members, the Company Secretary and the Chief Financial Officer (CFO) attends the Board and Committee Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the items being discussed by the Board. The CFO makes presentation on the quarterly and annual operating and financial performance and on annual operating & capex budget. The Chairman of various Board Committees brief the Board on all the important matters discussed and decided at their respective Committee meetings, which are generally held prior to the Board Meetings.

Support and role of Company Secretary:

The Company Secretary is responsible for convening the Board and Committee meetings, preparation and distribution of Agenda and other documents and recording of the Minutes of the meetings. She acts as interface between the Board and the Management and provides required assistance and assurance to the Board and the Management on compliance and grievance aspects.

Code of Conduct:

The Company has adopted a Code of Conduct for the Directors and Senior Management of the Company. The same has been posted on the Company's website at www.signpostindia.com. The Members of the Board and Senior Management of the Company have submitted their affirmation on compliance with the Code for the year ended March 31, 2026. The declaration by the Managing Director to that effect forms part of this Report.

Board Committees:

Establishing Committees is one way of managing the work of the Board, thereby strengthening the Board's governance role. These Committees play a crucial role in the governance structure of the Company. The Board has constituted a set of Committees with specific terms of reference/scope, to focus effectively on the issues and ensure expedient resolution of diverse matters. These Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. As of March 31, 2026, the Board has following five Committees:

(a) Audit Committee

(b) Nomination and Remuneration Committee

(c) Stakeholders Relationship Committee

(d) Corporate Social Responsibility Committee

(e) Risk Management Committee

The Chairman of the Board, in consultation with the Company Secretary, determines the frequency and duration of the Committee meetings. Recommendations of the Committees are submitted to the Board for approval.

(a) Audit Committee:

Composition

The composition of the Audit Committee as on March 31, 2025 was as under:

1. Mr. Girish Kulkarni, Chairman (Independent Director)
2. Ms. Sayantika Mitra, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)
4. Mr. Shripad Ashtekar, Member (Managing Director)

During the Financial Year 2025-26, the Audit Committee has been re-constituted w.e.f. August 15, 2025 as under:

1. Mrs. Amita Desai, Chairperson (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Ms. Sayantika Mitra, Member (Independent Director)
4. Mr. Prashant Sanghavi, Member (Independent Director)

The Committee was further re-constituted w.e.f. November 12, 2025 as under:

1. Mr. Prashant Sanghavi, Chairman (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Ms. Sayantika Mitra, Member (Independent Director)

There has been change in the composition of the Audit Committee after March 31, 2026. The Committee was re-constituted w.e.f. August 3, 2026 as under:

1. Mr. Prashant Sanghavi, Chairman (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Ms. Sayantika Mitra, Member (Independent Director)*
4. Ms. Meghna Rajadhyaksha, Member (Additional Director, in the capacity of Non-Executive and Independent Director)

*Ms. Sayantika Mitra ceases to be the member of Audit Committee, upon completion of her tenure effective August 08, 2026.

The composition of the Committee is in compliance with the requirements of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.

The Company Secretary of the Company acts as the Secretary of the Audit Committee.

Meetings and Attendance

The Audit Committee met 5 (five) times during Financial Year 2025-26 on May 30, 2025; August 14, 2025; September 3, 2025; November 11, 2025 and February 9, 2026. The maximum gap between any two meetings of the Audit Committee of the Company was not more than 120 days as specified under Regulation 18 of the SEBI Listing Regulations.

The attendance of the Committee Members at the Audit Committee Meetings is as under:

Name of the Committee Member	Number of meetings during the Financial Year 2025-26	
	Held	Attended
Mr. Girish Kulkarni, Chairman	5	5
Ms. Sayantika Mitra	5	3
Mr. Prashant Sanghavi$	5	5
Mr. Shripad Ashtekar*	2	2
Mrs. Amita Desai#	1	0

**Ceased to be a Member of the Committee w.e.f. August 14, 2025.*
#Appointed as a Member and Chairperson of the Committee w.e.f. August 15, 2025. Further she ceased to be a Member and Chairperson of the Committee w.e.f. November 10, 2025.
$Appointed as a Chairperson of the Committee w.e.f. November 12, 2025.

Terms of Reference

The terms of reference of the Audit Committee are wide enough to cover the role specified for Audit Committee under Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. The terms of reference of the Committee are as follows:

i. Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. Recommend to the Board appointment, re-appointment, removal of the Statutory Auditors, Internal Auditors and Secretarial Auditors of the Company, fixation of Audit fees and other terms of appointment;

iii. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;

iv. Review with the Statutory Auditors, Internal Auditors and Secretarial Auditors of the Company any audit problems or difficulties and Management's response;

v. Discuss with Statutory Auditors critical accounting practices and policies and to mediate on any disagreement on accounting treatment or process regarding financial reporting between the Statutory Auditors and the Management;

vi. Reviewing with the Management, the quarterly/annual financial statements and Statutory Auditor's report thereon before submission to the Board for approval, with particular reference to:

   (a) responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   (b) changes, if any, in accounting policies and practices and reasons for the same;
   (c) major accounting entries involving estimates based on the exercise of judgement by Management;
   (d) significant adjustments made in the financial statements arising out of audit findings;
   (e) compliance with listing and other legal requirements relating to financial statements;
   (f) disclosure of any related party transactions;
   (g) disclosure of contingent liability;
   (h) modified opinion(s) in the draft Audit report;

vii. Reviewing with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;

viii. Approval or any subsequent modification of transactions of Company with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Valuation of undertakings or assets of the Company, wherever it is necessary;

xi. Evaluation of internal financial controls and risk management systems;

xii. Reviewing with the Management, independence and performance of Statutory Auditors, Internal Auditors and Secretarial Auditor, effectiveness of Audit process and adequacy of the internal control systems;

xiii. Reviewing the adequacy of Internal Audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xiv. Ensure that there are no unjustified restrictions or limitations on the tasks of the Internal Auditors and review and concur in the appointment, replacement, or dismissal of the Internal Auditor;

xv. Review the internal audit reports prepared and submitted by the Internal Auditor to the Management;

xvi. Discussion with Internal Auditors of any significant findings and follow up thereon;

xvii. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

xviii. Discussion with Statutory Auditors before the Audit commences about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;

xix. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

xx. To review the functioning of the whistleblower mechanism.

xxi. Review the utilisation of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹ 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/ investments.

xxii. Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of Management's investigation and follow-up of any instances of non-compliance;

xxiii. Review the findings of any examinations by regulatory agencies and any auditor observations;

xxiv. Review the process of communicating Company's Code of Ethics (Code of Conduct) to employees;

xxv. On annual basis, review the financial statements of Company's materially significant subsidiaries;

xxvi. Obtain regular updates from Management regarding compliance matters;

xxvii. To review the following:

(a) management discussion and analysis of financial condition and results of operations;

(b) statement of significant related party transactions (as defined by the Audit Committee), submitted by Management;

(c) management letters/letters of internal control weaknesses issued by the Statutory Auditors;

(d) internal audit reports relating to internal control weaknesses; and

(e) terms of appointment, removal and remuneration of the Internal Auditors;

(f) statement of deviations:

- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the SEBI Listing Regulations;
- annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/ notice in terms of the SEBI Listing Regulations.

(b) Nomination and Remuneration Committee Composition:

The composition of the Nomination and Remuneration Committee as on March 31, 2025 was as under:

1. Ms. Sayantika Mitra, Chairperson (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)

During the Financial Year 2025-26, the Nomination and Remuneration Committee has been re-constituted w.e.f. August 15, 2025 as under:

1. Ms. Sayantika Mitra, Chairperson (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)
4. Mrs. Amita Desai, Member (Independent Director)*

*Post closure of the Financial Year, pursuant to the resignation of Mrs. Amita Desai as an Independent Director of the Company, she ceased to be the Member of the Nomination and Remuneration Committee with effect from the close of business hours on April 10, 2026.

The Committee was further re-constituted w.e.f. April 10, 2026 as under:

1. Ms. Sayantika Mitra, Chairperson (Independent Director)
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)

Further, the Committee was re-constituted w.e.f. August 03, 2026 as under:

1. Ms. Sayantika Mitra, Chairperson (Independent Director)*
2. Mr. Girish Kulkarni, Member (Independent Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)
4. Ms. Meghna Rajadhyaksha, Member (Additional Director in the capacity of Non-Executive and Independent Director)

*Ms. Sayantika Mitra, ceases to be the Chairperson of Nomination and Remuneration Committee, upon completion of her tenure effective August 08, 2026.

The Committee is constituted in line with the requirements mandated by Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

The Company Secretary of the Company, acts as the Secretary of the Nomination and Remuneration Committee.

CORPORATE GOVERNANCE REPORT

Meetings and Attendance:

The Nomination and Remuneration Committee met 7 (seven) times during the Financial Year 2025-26 on April 18, 2025; May 30, 2025; July 4, 2025; August 14, 2025; September 3, 2025; November 11, 2025 and February 9, 2026.

The attendance of the Committee Members at the Nomination and Remuneration Committee Meetings is as under:

Name of the Committee Member	Number of meetings during the Financial Year 2025-26	
	Held	Attended
Ms. Sayantika Mitra	7	4
Mr. Girish Kulkarni	7	7
Mr. Prashant Sanghavi	7	7
Mrs. Amita Desai*	3	2

**Appointed as a Member of the Committee w.e.f. August 15, 2025.*

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee are wide enough to cover the role specified under Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The same is constantly reviewed and appropriate changes are made from time to time for greater effectiveness of the Committee. The terms of reference of the Committee are as follows:

i. To identify individuals qualified to be Board Members and in the Senior Management, consistent with criteria approved by the Board and to periodically examine the structure, composition and functioning and performance of the Board, its Committees & Senior Management and recommend changes, as necessary;

ii. To recommend new Board Members in light of resignation of current Members or a planned expansion of the Board;

iii. To recommend to the Board of Directors to serve on each of the Board Committee;

iv. To formulate the criteria for evaluation of Independent Directors and the Board;

v. To formulate the criteria for determining the qualifications, positive attributes and independence of a Director;

vi. To recommend to the Board, remuneration policy for Directors, Key Managerial Personnel and other employees;

vii. To develop and recommend to the Board, a set of Corporate Governance Guidelines;

viii. To oversee the evaluation of the Board, Committees of the Board and the Management;

ix. To assess the Company's policies and processes in key areas of Corporate Governance, other than those explicitly assigned to other Board Committees, with a view to ensuring the Company is at the forefront of good corporate governance;

x. Review key corporate governance processes not specifically assigned to other committees, and recommend changes needed to ensure that the Company is at best practice;

xi. Examine the impact of significant regulatory and statutory changes applicable to the governance practices of the Company and to recommend measures to implement the same;

xii. To regularly examine ways to strengthen the Company's organisational health, by improving the hiring, retention, motivation, development, deployment and behaviour of Management and other employees. In this context, the Committee will also review the framework and processes for motivating and rewarding performance at all levels of the organisation, will review the resulting compensation awards and will make appropriate proposals for Board approval. In particular, it will recommend all forms of compensation to be granted to Directors, Key Managerial Personnel, Senior Management and other employees of the Company;

xiii. Recommend to the Board, all remuneration, in whatever form, payable to Senior Management;

The Company Secretary acts as the Secretary to the Committee.

Performance evaluation criteria of Independent Directors

Independent Directors are evaluated based on parameters such as qualification, experience, knowledge and competency, ability to function as a team, initiative, commitment, independence, independent views and judgement, attendance and participation in the discussion at the Meetings, adherence to the Code for Independent Directors of the Company, understanding the environment in which the Company operates and contribution to strategic decision and raising valid concerns at the Board, interpersonal relations with other Directors and Management, objective evaluation of Board's performance, safeguarding of confidential information and maintaining integrity.

(c) Stakeholders Relationship Committee:

Composition

The composition of the Stakeholders Relationship Committee as on March 31, 2026, was as under:

1. Mr. Girish Kulkarni, Chairman (Independent Director)
2. Mr. Dipankar Chatterjee, Member (Executive Director)
3. Mr. Prashant Sanghavi, Member (Independent Director)

There has been no change in the composition of the Stakeholders Relationship Committee during the Financial Year and after March 31, 2026.

The composition of the Stakeholders Relationship Committee is in conformity with the requirements of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. The Company Secretary acts as the Secretary to the Committee.

The Company has a designated e-mail id: cs@signpostindia.com for the purpose of registering complaints by shareholders/investors/security holders electronically. This e-mail id is displayed on the Company's website at www.signpostindia.com.

As on March 31, 2026, Ms. Kinjal Mistry, Company Secretary, is the Compliance Officer of the Company.

Meetings and Attendance

The Stakeholders Relationship Committee met once during the year on February 9, 2026 and the meeting was attended by all the Members of the Committee.

Terms of Reference

The scope and function of the Stakeholders Relationship Committee is in accordance with Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. The Committee, inter-alia, is primarily responsible for considering and resolving grievances of security holders of the Company. The additional terms of reference of the Committee are as follows:

i. Rematerialization, etc. and other shares related formalities;
ii. Review and oversee the process of resolving of shareholders/investors/security holders grievances;
iii. Oversee compliances in respect of dividend payments and matters related thereto;
iv. Advise the Board of Directors on matters which can facilitate better investor services and relations;
v. Review movements in shareholding and ownership structures of the Company;
vi. Ensure setting up proper controls and oversee the performance of the Registrar and Share Transfer Agent;
vii. Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/amendment or modification as may be applicable.

Details of Shareholders' Complaints

During the year under review total 30 complaints were received from the shareholders. Out of which, 26 complaints had been disposed off to the satisfaction of the shareholders and one complaint has been resolved subsequent to the end of the quarter, while three complaints remained pending as on March 31, 2026.

(d) Corporate Social Responsibility (CSR) Committee:

Composition

The composition of the Committee as on March 31, 2026 was as under:

1. Mr. Girish Kulkarni, Chairman (Independent Director)
2. Mr. Dipankar Chatterjee, Member (Executive Director)
3. Mr. Rajesh Awasthi, Member (Executive Director)

There has been no change in the composition of the CSR Committee during the Financial Year and after March 31, 2026.

The composition of the CSR Committee is in conformity with the requirements of Section 135 of the Companies Act, 2013.

The Company Secretary of the Company, acts as the Secretary of the CSR Committee.

Meetings and Attendance

The CSR Committee met once during the year on May 30, 2025 and the meeting was attended by all the Members of the Committee.

Terms of Reference

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of CSR policy. The terms of reference of the CSR Committee is in conformity with the provisions of Section 135 of the Act and Rules made thereunder which are as follows:

- To formulate and recommend to the Board, a CSR Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and Rules made thereunder;
- To recommend the amount of expenditure to be incurred on the CSR activities;
- To monitor the implementation of the CSR Policy of the Company from time to time.

  The Company has also adopted a CSR Policy in compliance with the aforesaid provisions and the same is placed on the Company's website at https://signpostindia.com/wp-content/uploads/2024/08/CSR-POLICYv1.pdf

(e) Risk Management Committee:

Composition

The composition of the Risk Management Committee as on March 31, 2025 is as given below:

1. Mr. Girish Kulkarni, Chairman (Independent Director)
2. Mr. Prashant Sanghavi, Member (Independent Director)
3. Mr. Shripad Ashtekar, Member (Managing Director)
4. Mr. Syed Haseeb Arfath, Member (Chief Business Officer)

There has been no change in the composition of the Risk Management Committee during the Financial Year and after March 31, 2026.

The composition of the Committee is in conformity with the requirements of Regulation 21 of the SEBI Listing Regulations.

The Company Secretary of the Company, acts as the Secretary of the Risk Management Committee

Meetings and Attendance

The Risk Management Committee met 2 (two) times during the Financial Year on October 20, 2025 and March 27, 2026 and both the meetings were attended by all the Committee Members.

The Committee's prime responsibility is to oversee the implementation of the risk management policy of the Company.

Terms of Reference

The terms of reference of the Committee are in accordance with the requirements of Part D of Schedule II of the SEBI Listing Regulations which, inter-alia, includes the following:

1. To formulate a detailed risk management policy which shall include:
   i. A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
   ii. Measures for risk mitigation including systems and processes for internal control of identified risks;
   iii. Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

CORPORATE GOVERNANCE REPORT

Senior Management Personnel:

Particulars of Senior Management Personnel (SMP) as on March 31, 2026:

Name of SMP	Designation	Remarks
Mr. Nalin Kumar Somani	Chief Financial Officer	Appointed with effect from April 18, 2025
Mrs. Swati Sinha	Head – Human Resources	Appointed with effect from July 04, 2025
Ms. Kinjal Mistry	Company Secretary and Compliance Officer	Appointed with effect from February 10, 2026

Changes in Senior Management Personnel during Financial Year 2025-26:

Name of SMP	Designation	Remarks
Mr. Jitesh Rajput	Company Secretary and Compliance Officer	Resigned with effect from the close of business hours of August 14, 2025
Ms. Jenny Shah	Company Secretary and Compliance Officer	Appointed with effect from August 15, 2025 and resigned with effect from close of business hours on January 16, 2026
Mr. Roch Dsouza	Chief Strategy Officer	Appointed with effect from July 04, 2025 and resigned with effect from the close of January 30, 2026

Remuneration Policy:

The Nomination and Remuneration Committee recommends the remuneration of Key Managerial Personnel including Managing Director and Executive Directors after taking into account the financial position of the Company, trends in the industry, qualifications, experience, past performance and past remuneration, etc. to the Board for approval. The Non-Executive Directors are paid sitting fees for every meeting of the Board and its Committees attended by them.

As required by Section 178(3) of the Act and Regulation 19 of the SEBI Listing Regulations, the Company has adopted Nomination and Remuneration Policy defining in detail the objective, roles and responsibilities of the Committee. The policy is available on the Company's Website at www.signpostindia.com.

Remuneration of Directors:

(i) Pecuniary relationship and transactions of the Non-executive Directors with the Company: Except for sitting fees paid to Independent Directors for attending the respective meetings of Board/Committees, the Company has not entered into any pecuniary relationship or transaction with any Non-Executive Director.

(ii) Criteria of making payment to Non-Executive Directors:

- Non-Executive Directors may be paid sitting fees for attending the Meetings of the Board and Committees of which they may be Members and commission within regulatory limits, as recommended by the Nomination and Remuneration Committee and approved by the Board. They are also entitled to receive travel expenses and reimbursement of expenses for participation in the Board and Committee meetings.
- Overall remuneration should be reasonable and sufficient to attract, retain and motivate Non-Executive Directors aligned to the requirements of the Company, taking into consideration the challenges faced by the Company and its future growth imperatives. The remuneration paid should be reflective of the size of the Company, complexity of the sector/industry/Company's operations.
- The remuneration payable shall be inclusive of any remuneration payable for services rendered in any other capacity, unless the services rendered are of a professional nature and the Nomination and Remuneration Committee is of the opinion that the Director possesses requisite qualification for the practice of the profession.

(iii) The Non-Executive Directors were paid a sitting fee of ₹50,000 for attending each Board Meeting and ₹25,000 for attending each Committee Meeting. The Company has not paid any commission to Non-Executive Directors for the year under review.

(iv) Remuneration of Executive Directors:

Mr. Shripad Ashtekar, Managing Director; Mr. Dipankar Chatterjee, Executive Director and Mr. Rajesh Awasthi, Executive Director were paid remuneration as per their terms of appointment.

CORPORATE GOVERNANCE REPORT

The Company did not advance any loans to any of the Executive and/or Non-Executive Directors during the year under review. The details of remuneration and sitting fees paid to the Directors of the Company during the Financial year 2025-26 are as follows:

(All amounts in ₹ Lakhs, unless otherwise stated)

Name of Directors	Salary	Perquisites, retirals and Performance Pay	Commission	Sitting Fees	Total
Mr. Shripad Ashtekar, Managing Director	186.99	-	-	-	186.99
Mr. Dipankar Chatterjee, Executive Director	207.00	-	-	-	207.00
Mr. Rajesh Awasthi, Executive Director	78.00	-	-	-	78.00
Dr. Niren Chand Suchanti*	-	-	-	1.50	1.50
Mr. Girish Kulkarni	-	-	-	8.00	8.00
Ms. Sayantika Mitra	-	-	-	4.75	4.75
Mr. Prashant Sanghavi	-	-	-	7.25	7.25
Mrs. Amita Desai	-	-	-	1.50	1.50
Mr. Sanidhya Mittal	-	-	-	0.50	0.50

Notes:

a. Notice period applicable to each of the Whole-time Director(s) is three months.

b. There is no separate provision for payment of severance fees.

c. The Company does not have any Employee Stock Options Scheme.

d. Performance pay, if any, to the Executive Directors is determined by the Nomination and Remuneration Committee and then approved by the Board on the basis of performance parameters.

**Upto closure of business hours on July 02, 2025.*

General Body Meetings:

The previous three Annual General Meetings (AGM) of the Company were held on the following day, date, time and venue.

AGM	Day, Date & Time	Venue	Special Resolution(s) Passed
16th AGM	Tuesday, December 12, 2023 at 11:00 AM	Conducted as per MCA Circular for conducting Meeting by VC/OAVM. Deemed Venue of the meeting: Registered Office of the Company.	No Special Resolution was passed.
17th AGM	Monday, September 30, 2024 at 04:00 PM	Conducted as per MCA Circular for conducting Meeting by VC/OAVM. Deemed Venue of the meeting: Registered Office of the Company.	Three Special Resolutions were passed for: 1. Appointment of Mr. Girish Kulkarni (DIN: 01683332) as an Independent Director of the Company. 2. Appointment of Mr. Prashant Sanghavi (DIN: 10729467) as an Independent Director of the Company. 3. Re-appointment of Ms. Sayantika Mitra (DIN: 07581363) as an Independent Director of the Company.
18th AGM	Tuesday, September 30, 2025 at 4:00 p.m.	Conducted as per MCA Circular for conducting Meeting by VC/OAVM. Deemed Venue of the meeting: Registered Office of the Company.	Four Special Resolutions were passed for: 1. Appointment of Mrs. Amita Desai (DIN: 00006933) as an Independent Director of the Company. 2. Revision in remuneration of Mr. Shripad Ashtekar (DIN: 01932057), Managing Director of the Company. 3. Revision in remuneration of Mr. Rajesh Awasthi (DIN: 07815683), Executive Director of the Company. 4. Revision in remuneration of Mr. Dipankar Chatterjee (DIN: 06539104), Executive Director of the Company.

Postal Ballot

During the year, the Company had passed Special Resolution through Postal Ballot for the proposal as mentioned below. The Company provided electronic voting facility to all its members in compliance with Regulation 44 of SEBI Listing Regulations and as per the provisions of Sections 108 and 110 of the Act, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), read with the General Circulars issued by the MCA (MCA Circulars). The Company engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting facility to its members.

The Notice of Postal Ballot was mailed to all shareholders whose email address were registered with the Company/Depository Participants/RTA. The Board of Directors had appointed Mr. Hitesh J Gupta (ACS 33684, COP 12722), Practicing Company Secretary, as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutiniser, after the completion of scrutiny, submitted his report to Mr. Nalin Kumar Somani, Chief Financial Officer of the Company, who was duly authorised by the Chairperson to accept, acknowledge and countersign the Scrutiniser's Report as well as declare the voting results in accordance with the provisions of the Act, the Rules framed thereunder and the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India. The results along with the Scrutinizer's report were displayed on the website of the Company at www.signpostindia.com. and on the website of National Securities Depository Limited (NSDL) at https://www.evoting.nsdl.com/ and also communicated to BSE Limited (BSE), National Stock Exchange of India Limited (NSE).

1. Appointment of Mr. Sanidhya Mittal (DIN: 06579890) as an Independent Director of the Company – Special Resolution

Commencement of remote e-voting period	9:00 A.M. (IST) on Monday, December 22, 2025
End of remote e-voting period	5:00 P.M. (IST) on Tuesday, January 20, 2026 (Deemed date of passing of Resolutions)
Cut-off date	December 12, 2025
Total no. of Shareholders on cut-off date	17,101
Date of announcement of result	January 21, 2026
Voting results	

Particulars	Number of valid		Percentage (%)
	Voters	Votes	
Assent	110	33344596	99.9960325
Dissent	23	1323	0.0039675
Total	**133**	**33345919**	**100**

Extraordinary General Meeting (EGM)

During the year, no EGM was held.

Means of Communication

The quarterly, half-yearly and yearly financial results were normally published in Business Standard - English editions and Mumbai Lakshadeep - Marathi edition. The Company's financial results and official news releases are displayed on the Company's website at: www.signpostindia.com and also available on the website of National Stock Exchange of India Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com). The presentation for the investors were submitted to the Stock Exchanges and simultaneously uploaded on the Company's website.

General Shareholder information

Nineteenth AGM:

Day/Date: Wednesday, September 23, 2026

Time: 3:30 P.M. (IST)

Deemed Venue: Meeting through Video Conferencing/Other Audio Visual Means in accordance with the General Circulars issued by the Ministry of Corporate Affairs from time to time.

Financial Year: April 1, 2025 to March 31, 2026

CORPORATE GOVERNANCE REPORT

Record Date and Recommendation of Dividend Payment for FY 2025-26: The Board has recommended a dividend of ₹ 0.50 per equity share (being 25% on the face value of ₹ 2/- each) for FY 2025-26. Record Date for Dividend Entitlement is Friday, September 11, 2026. The dividend, if approved by the Members, shall be paid/dispatched on or after Thursday, September 24, 2026, through permitted modes, within the stipulated timelines to those Members or their mandates whose names appear as Beneficial Owners as at the end of the business hours on Friday, September 11, 2026, in the list of Beneficial Owners to be furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") in respect of the shares held in dematerialised form.

Listing on Stock Exchanges and Stock Codes:

The Company's Equity Shares are listed and traded on the following Stock Exchanges:

Name	Address	Stock Code
Bombay Stock Exchange Limited	1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	544117
National Stock Exchange of India Limited	Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.	SIGNPOST

The ISIN of Company's Equity Shares (Face Value of ₹ 2/- each) for NSDL & CDSL is INE0KGZ01021.

The Company has paid listing fees for the Financial Year 2025-26 to both the Stock Exchanges where its shares are listed.

Suspension from trading:

The Equity Shares of the Company have not been suspended from trading on any of the stock exchanges during the Financial Year under review.

Registrar and Share Transfer Agent:

KFin Technologies Limited
Unit: Signpost India Limited,
Selenium, Tower B, Plot No.31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032.
Toll Free: 18003094001
E: einward.ris@kfintech.com

Share transfer system:

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended, securities can be transferred only in dematerialised form w.e.f. April 01, 2019, including in case of transmission or transposition of securities w.e.f. January 25, 2022. All share transfers and other share related issues are processed by the RTA of the Company.

Distribution of Shareholding:

The shareholding distribution of Equity Shares (Face Value ₹ 2/- each) as of March 31, 2026 is provided in the table below:

Sr. No.	Category	No. of Cases	% of Cases	Amount (₹)	% of Amount
1	1 – 5000	15,849	96.50	66,40,068	6.21
2	5001 – 10000	246	1.50	18,46,286	1.73
3	10001 – 20000	136	0.83	20,48,254	1.92
4	20001 – 30000	44	0.27	10,59,996	0.99
5	30001 – 40000	31	0.19	11,17,066	1.05
6	40001 – 50000	25	0.15	11,57,628	1.08
7	50001 – 100000	45	0.27	35,29,264	3.30
8	100001 & Above	48	0.29	8,95,01,438	83.72
	Total	**16,424**	**100**	**10,69,00,000**	**100**

CORPORATE GOVERNANCE REPORT

Shareholding Pattern:

The shareholding pattern (Face Value ₹ 2/- each) of the Company as at March 31, 2026 is provided in the table below:

Description	March 31, 2026		
	No. of Cases	Total Shares	% Equity
Promoters	12	3,22,73,698	60.38
Alternative Investment Fund	1	11,000	0.02
Banks	1	440	0.00
Foreign Portfolio – Corp	5	50,127	0.09
Government Companies	1	200	0.00
IEPF	2	11,66,392	2.18
Resident Individual	15,224	1,64,72,420	30.83
Non – Resident Indians	280	3,04,951	0.57
Bodies Corporate	157	26,52,086	4.96
Clearing Member	1	4	0.00
HUF	383	5,17,290	0.97
Trusts	2	1,392	0.00
Total	**16,069**	**5,34,50,000**	**100.00**

Dematerialisation of Shares and liquidity:

During the Financial Year 2025-26, no shares were received for dematerialization or rematerialization.

The Company has 100% of its shareholding in the DEMAT form.

Outstanding ADRs/GDRs/Warrants or any Convertible Instruments, conversion date and likely impact on Equity:

The Company has not issued any ADRs/GDRs/Warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities:

The disclosures in terms of Securities and Exchange Board of India Circular Number SEBI/HO/CFD/CMO/CIR/P/2018/0000000141 dated November 15, 2018, is not applicable to the Company.

Plant Locations: The Company does not carry on any manufacturing activities.

Address for Correspondence:

Investors and Shareholders can correspond with:

1) The Company at the following address:
   Corporate Secretarial Department
   Signpost India Limited
   202, Signpost House, 70A, Nehru Road, Near Santacruz Airport, Vile Parle (East), Mumbai - 400 099.
   Ph: 022 6199 2400
   Email: cs@signpostindia.com; Website: www.signpostindia.com AND/OR
2) The RTA of the Company: KFin Technologies Limited at their following address:
   Unit: Signpost India Limited,
   Selenium, Tower B, Plot No.31-32, Gachibowli,
   Financial District, Nanakramguda,
   Hyderabad – 500 032, Telangana
   Toll Free: 18003094001
   E: einward.ris@kfintech.com
   Website: www.kfintechnologies.com

Credit Ratings:

The Company's financial discipline and prudence is reflected in the strong credit rating ascribed by the rating agencies. During the year under review, CRISIL Ratings Limited has upgraded the Long Term Bank Facilities rating of the Company from 'CRISIL BBB/Positive' to 'CRISIL BBB+/Stable' and Short Term Bank Facilities rating of the Company from 'CRISIL A3+' to 'CRISIL A2'.

CORPORATE GOVERNANCE REPORT

Further, on April 22, 2026, CRISIL Ratings Limited has upgraded the Long Term Bank Facilities rating of the Company from 'Crisil BBB+/Stable' to Crisil A/Stable and Short Term Bank Facilities rating of the Company from 'Crisil A2' to Crisil A2+.

Other Disclosures:

Related Party Transactions:

During the year under review, there were no material significant transactions entered into between the Company and its Promoters, Directors or the Management, holding company, subsidiaries or relatives that may have potential conflict with the interests of the Company at large.

Further, the details of related party transactions are presented in Note No. 28 of the standalone accounts which forms part of the Annual Report. The Policy on Materiality of and Dealing with the Related Party Transactions as approved by the Audit Committee and the Board is available on the website of the Company at: https://signpostindia.com/wp-content/uploads/2023/11/SIL-Policy-Related-Party-Transactions.pdf

Details of non-compliance relating to Capital Markets:

The Company has complied with all the requirements of regulatory authorities with respect to capital markets. During the last three years, there were no instances of non-compliances by the Company and no penalties or strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets.

Whistle-Blower Policy (Vigil Mechanism):

The Board of Directors of the Company are committed to maintaining the highest standards of honesty, openness and accountability and recognise that employees and external stakeholders have an important role to play in achieving the organisational goals. It is the policy of the Company to encourage employees, vendors and other external stakeholders when they have reasons to suspect violations of laws, rules, regulations, unethical conduct, questionable accounting/audit practices, reporting of fraudulent financial information to shareholders, the Government or the financial markets and/or other misconducts, to report those concerns to the Company's Management.

The 'Whistle-Blower' Policy adopted by the Company provides a ready mechanism for reporting violations of laws, rules, regulations or unethical conduct. The confidentiality of the 'whistle-blower' is maintained and the person raising reporting concern in good faith, is not subjected to any victimisation and/or harassment. The present Whistle-Blower Policy is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations. Every employee of the Company has been provided access to the Audit Committee Chairman through correspondence address, should they desire to avail of the Vigil Mechanism. Details of the Policy are available on the Company's website at https://signpostindia.com/wp-content/uploads/2025/09/WhistleBlowerPolicy-2025.pdf

Statutory Auditors' Fees:

Total fees for all services paid by the Company to the Statutory Auditors viz. Sarda Soni Associates LLP, Chartered Accountants, Firm Registration no. 117235W/W100126 and all entities in the network firm/network entity of which the Statutory Auditors is a part are given in Note No. 26(a) of the Notes to the Standalone Financial Statements for the year ended March 31, 2026. No fees has been paid to the Statutory Auditor or all entities in the network firm/network entity of which the Statutory Auditors is a part in respect of subsidiaries for the year ended March 31, 2026.

Details of compliance with mandatory requirements and adoption of non-mandatory (discretionary) requirements:

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance. The Company has complied with the requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

As regards the discretionary requirements, there is no modified audit opinion in the Company's Financial Statements. The Company continues to adopt best practices to ensure that its Financial Statements remained with unmodified audit opinion. The Company is maintaining separation in the post of the Chairperson and the Chief Executive Officer. Further, the Internal Auditors do report to the Audit Committee of the Board of Directors of the Company.

Subsidiary Companies:

The Board reviews the financial statements, particularly investments made by its unlisted subsidiaries and the minutes of the Board Meetings of the unlisted subsidiaries are placed at the Board Meeting of the Company along with a statement of all significant transactions and arrangements entered into by the unlisted subsidiaries. The Company does not have any material subsidiary.

The Policy for Determining Material Subsidiaries as approved by the Board can be accessed on the Company's website at: https://signpostindia.com/wp-content/uploads/2025/09/policy-determining-material-subsidiaries-2025.pdf

Certificate from Practicing Company Secretary:

Mr. Ankit Majumdar, Practicing Company Secretary has issued a certificate that none of the directors have been debarred or disqualified from being appointed or continuing as directors by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any other statutory authority. This certificate is annexed to this report.

Disclosure in relation to recommendation made by any Committee which was not accepted by the Board:

During the year under review, the Board has accepted all recommendations of the Committees.

Disclosures in relation to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Disclosures in relation to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the Board's Report which forms part of this Annual Report.

Loans and advances in the nature of loans to firms/companies in which directors are interested:

Particulars of loans given, investments made, guarantees provided by the Company during FY 2025-26 are disclosed in note nos. 12 & RPT Transaction Note No. 28A to the Standalone Financial Statements. No loans/advances have been made to companies/firms in which Directors are interested except to the subsidiaries of the Company. During the Financial Year under review, the Company has not provided any loans/advances/guarantees/securities in connection with any loans given.

The transactions which are required to be disclosed in the annual accounts of the Company pursuant to Regulation 34(3) read with Para A of Schedule V of the SEBI Listing Regulations are disclosed in notes to the Standalone Financial Statements.

CEO and CFO Certification:

Certificate issued by Mr. Shripad Ashtekar, Managing Director and Mr. Nalin Somani, Chief Financial Officer ("CFO") of the Company, for the Financial Year under review, was placed before the Board of Directors at its meeting held on May 30, 2026, in terms of Regulation 17(8) of the SEBI Listing Regulations. The Managing Director and CFO have also provided quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2)(a) of the SEBI Listing Regulations.

Certificate on Corporate Governance:

The Company has obtained a certificate from a Practicing Company Secretary testifying compliance with the provisions relating to corporate governance laid down in the SEBI Listing Regulations. This certificate is annexed to the Corporate Governance Report for the Financial Year 2025-26 and will be sent to the Stock Exchanges, along with the Annual Report to be filed by the Company.

Report on Corporate Governance:

This Chapter read together with the "Annexures to Corporate Governance" constitutes the Compliance Report on Corporate Governance for the F.Y. 2025-26

Management Discussion and Analysis Report & Business Responsibility and Sustainability Report:

The Management Discussion and Analysis Report and Business Responsibility and Sustainability Report are given in a separate section forming a part of this Annual Report.

Disclosure of Accounting Treatment:

The Standalone and Consolidated financial statements for the Financial Year 2025-26 have been prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") issued by the Institute of Chartered Accountants of India and the provisions of the Act and the Rules framed thereunder.

Information on Directors being appointed/re-appointed:

The information regarding Directors being appointed/seeking re-appointment at the ensuing AGM along with their detailed profiles and additional information required under Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) are given in the Notice convening the 19th AGM.

Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account:

In compliance with the provisions of Regulation 39 of the SEBI Listing Regulations, the Company has a Demat account titled "Signpost India Limited – Unclaimed Suspense Account" ("Suspense Account") for holding the unclaimed shares. As on March 31, 2026, the Company has 7,347 shareholders with 10,45,842 unclaimed shares lying in the Suspense Account. The voting shall remain frozen till the rightful owner of such shares claims the shares. The details as required to be disclosed in the Annual Report are given below:

Particulars	No. of cases	No. of shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the Financial Year i.e. April 01, 2025.	7,438	10,61,392
Number of shareholders who approached the Company/ Registrar and Transfer Agent for transfer of shares from suspense account during the Financial Year 2025-26.	91	15,550
Number of shareholders to whom shares were transferred from suspense account during the Financial Year 2025-26.	91	15,550
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the Financial Year i.e. March 31, 2026.	7,347	10,45,842

Certain Agreements binding the Company:

There are no agreements which impact the Management or control of the Company or impose any restriction or create any liability upon the Company as specified under Regulation 30A read with clause 5A to para A of part A of Schedule III of the SEBI Listing Regulations.

Declaration

I, Shripad Ashtekar, Managing Director of Signpost India Limited, hereby affirm and declare, to the best of my knowledge and belief and on behalf of the Board of Directors of the Company and Senior Management Personnel, that:

- The Board of Directors has laid down a Code of Conduct for all Board Members and Senior Management of the Company;
- The Code of Conduct has been posted on the website of the Company;
- The Code of Conduct has been complied with.

For Signpost India Limited

Shripad Ashtekar
Managing Director
DIN: 01932057

Place : Mumbai
Date : August 3, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Signpost India Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Signpost India Limited having CIN L74110MH2008PLC179120 and having registered office at 126, Jolly Maker Chambers II, Nariman Point, Nariman Point, Mumbai, Maharashtra- 400021 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN
1.	Mr. Girish Kulkarni	01683332
2.	Mr. Shripad Ashtekar	01932057
3.	Mr. Dipankar Chatterjee	06539104
4.	Mr. Rajesh Awasthi	07815683
5.	Ms. Sayantika Mitra	07581363
6.	Mr. Prashant Sanghavi	10729467
7.	Mrs. Amita Sandeep Desai	00006933
8.	Mr. Sanidhya Mittal	06579890

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Ankit Mazumdar
Membership No.: A58994
CP No.: 22261
UDIN: A058994H001000253
P.R.No.: 3089/2023

Place : Jamshedpur
Date : 03.08.2026

CERTIFICATE ON COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 RELATING TO CORPORATE GOVERNANCE REQUIREMENTS

To
The Members of
Signpost India Limited

I have examined the compliance of the conditions of Corporate Governance by Signpost India Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended March 31, 2026.

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS Ankit Mazumdar
Membership No-A58994
CP No. 22261
UDIN: A058994H001000264
P.R.No.: 3089/2023

Place : Jamshedpur
Date : 03.08.2026

CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board of Directors
Signpost India Limited
126, Jolly Maker Chamber II,
Nariman Point, Mumbai,
Maharashtra – 400021

Dear Sirs,

We, Shripad Ashtekar, Managing Director and Nalin Kumar Somani, Chief Financial Officer of **Signpost India Limited** ("**The Company**") do hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2026 and to the best of our knowledge and belief:
    a. these statements do not contain any materially untrue statement or omitted any material fact or contain statements that might be misleading.
    b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year that is fraudulent, illegal or in violation of Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
    a. significant changes in internal controls over financial reporting during the year;
    b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
    c. that there is no instance of any significant fraud involving the management or an employee having a significant role in the Company's internal control over financial reporting.

Place: Mumbai
Date : May 30, 2026

Shripad Ashtekar
Managing Director

Nalin Kumar Somani
Chief Financial Officer

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

COMPANY OVERVIEW

Signpost manages and operates key urban touchpoints of a city including street furniture, smart-transit media & digital screens - powered by its proprietary AdTech engine, Captura. This provides leading brands with access to India's largest high-dwell public spaces network, in an urban environment where prime media space is finite and tightly regulated.

Signpost India Limited is India's first vertically integrated Urban Experience Platform - an operating system for how brands engage with cities. The enterprise runs the physical nodes through which urban India consumer life cycle revolves - network of Bus Queue Shelters, EV/CNG bus Fleets, metro station architecture, Skywalks, billboards and digital screens - and layers them with its proprietary AdTech engine, to deliver high-yield, programmatic advertising at scale *(beta testing mode)*.

This combination of scarce physical real estate and proprietary technology is the core of the Company's moat: high-dwell urban space is limited in supply and regulated by civic authorities, and Signpost's long-term concessions give it privileged access to it.

Network at a Glance

Active Cities **32** (roadmap to 100)	**Total Nodes** **~10,850**	**Managed Display Area** **~31** lakh sq. ft.
Digital Nodes **~800** (7.5% of nodes)	**Total Active digital slots per day** **>5** millions opportunities	**Asset Uptime** **>94.59%**

Source: Company asset records, FY26.

Three Strategic Pillars

1. **MSME & Local Brand Acceleration:** Mid-market and regional brands with market capitalizations under ₹5,000 crore possess rapid growth potential driven by operational agility and local market strength. Aligned with the broader "*Vocal for Local*" momentum, our platform democratizes access to prime physical displays for these emerging enterprises—spanning Fashion & Lifestyle, Retail, Education, Real Estate, and Travel—while continuing to serve leading corporate accounts.
2. **Expanding Realisation & Asset Productivity. The strategic conversion of digitisation** is the real play and pricing them optimised revenue contribution - digital nodes are only 7.5% of the network by count and 2.4% of it by display area, yet already contributed 26% within total revenue, at an average realisation of ~₹1,364 per sq. ft.
3. **Asset-Light Expansion plan.** Under implementation of Asset Light model has multiple opportunities to grow the network and capabilities to serve the existing client base in bigger geographical areas and more matured relationships to grow further.

A. Industry Structure and Developments

India's advertising industry grew 9% in 2025 to ₹2.78 trillion (FICCI-EY Media & Entertainment Report 2026). Out-of-Home (OOH) media was the fastest-growing physical advertising segment, up 13% to ₹67.0 billion, and is projected to reach ₹79.1 billion by FY28.

Market Indicator	Value
Indian OOH market size (2025)	₹67.0 billion (+13% YoY)
Projected OOH market size (FY28)	₹79.1 billion
Transit media's share of OOH (2025)	₹20.2 billion (30% of OOH)
Digital's share of OOH nationally (2025)	18%, projected to reach 25% by 2028
Digital's share of Signpost's own revenue (FY26)	26%, up from 19% in FY25

Source: FICCI-EY Media & Entertainment Report 2026; Company disclosures.

- Advertisers are shifting budgets toward formats that cannot be skipped or blocked, as digital advertising fragments and online acquisition costs rise — led by Real Estate, Organised Retail, Consumer Services, FMCG and BFSI.
- Transit media — metro systems, bus networks and transport hubs — is the single largest OOH category, as captive commuter dwell time delivers reliable, measurable attention.
- Digital screens are replacing printed panels industry-wide, as they can be booked, priced and measured the way digital media is, while remaining impossible to skip.

B. Network Footprint

The network's edge lies less in any single asset and more in the breadth of its footprint across regions and formats — and in how much more each digital sq. ft. earns than a static one.

Region	Total Nodes	Total Area (sq. ft.)	Digital Share (Area)
Tier One Cities	8,665	26,67,655	1.9%
Tier Two (Inclding Spritual & Tourism Hubs)	2,191	4,36,774	3.5%
National Total	10,856	31,04,429	2.4%

Source: Company asset records, FY26.

West and South together account for the large majority of the network's physical footprint, while the North region is fully digital - illustrating how the Company mixes market-specific formats: large-format static assets where reach matters most, and fully digital nodes where programmatic yield can be maximised.

C. Opportunities

The opportunities below are specific to how Signpost monetises its existing footprint — not generic industry tailwinds.

MSME Penetration & Repeat Business

The Company serves ~700 active clients, of which 44% are repeat advertisers and 41% are new to the network in FY26. By client type, MSME and regional brands account for 371 clients (53%) against 294 corporate accounts (42%) — evidence that the MSME-focused channel is now a majority of the client base by count, not a side channel.

Programmatic Yield Expansion

Automating inventory, dynamic pricing and booking through Captura is ability to add revenue, currently in beta testing, with incremental gains each quarter as the model matures and enable access to digital budget spends of brands into OOH via programmatic placements which is normally consumed by digital mediums like social media and smart screens including Smartphones, CTV, DOOH, etc.

Model of fixed period to pulse in Digital Conversion Roadmap

The Adtech is supporting to trigger the sales from monthly plans to slot plans, enabling aspirational impulsive brands to Digital OOH which they use to shy away from due to budget constraints. This model has succeeded well in testing markets specially Puri, Bhubaneswar & Nagpur. This would propel the current contribution of digital revenue constituting 2.4% of the Company's total display area beyond the existing share of 26% of net revenue. The network is adding digital capacity at a monthly average of ~2,255 sq. ft. — of which ~775 sq. ft. comes from converting existing static panels, and ~1,480 sq. ft. from new digital additions.

Projected digital share of display area = (Current digital area + monthly net digital addition × months) ÷ (Current total area + monthly new-digital addition × months)

Horizon	Projected Digital Share of Area
FY27 (12 months)	~3.3%
FY28 (24 months)	~4.1%
FY29 (36 months)	~4.9%

Conservative, straight-line projection at the current monthly run-rate, with no assumed acceleration. Source: Company asset records, FY26.

Experiential Activations

Pairing high-footfall transit locations with sampling, interactive installations and pop-up activations adds further high-margin revenue on top of standard media sales.

Cash Conversion Discipline

The business and client servicing teams have continued to tighten the collection cycle — through continually improving and structured strategic invoicing cycles with closer coordination with ground operations and joint formulation of client SOPs — this has started to shorten the time between revenue recognition and cash realisation, enabling better cash flow and rating. The CRISIL has rated the enterprise in "A" family.

Geographic Mix

88% of the Company's display area sits in Tier-1 metros, where institutional ad budgets are concentrated; the remaining 12% spans Tier-2, spiritual and tourism destinations that see high, steady year-round footfall from pilgrims and tourists, giving national brands deeper regional reach without a proportionate rise in cost.

D. Key Risks and How They Are Managed

Risk	Nature of the Risk	How Signpost Manages It
Long build-out periods	Capital is deployed upfront, before a new asset earns revenue	Asset-light franchising, strong cash generation and low debt (0.68x D/E)
Ad-spend cyclicality	Advertiser budgets can shrink in a downturn, especially in discretionary categories	Diversified base of ~700 advertisers across 10+ sectors
Municipal policy changes	Local signage and urban-planning rules vary and can shift	Long-tenure civic partnerships built around public-utility infrastructure
Hardware and technology change	Display standards and software protocols evolve over time	Modular displays with standardised parts, plus continuous Captura upgrades

Risk governance is aligned with the charter of the Risk Management Committee.

E. Segment-wise and Operational Performance

In accordance with Ind AS 108, the Company operates in a single reportable segment: Out-of-Home Media and Civic Infrastructure Commercialisation.

Operational Metric	FY26
Active Tier 1 Network	8,665
Active Tier 2 Network (including. Spiritual & Tourism hubs)	1,348
Tier 1 Urban Bus Network	6,500+ buses
Tier 1 Urban Metro Train Network	30 stations
Total managed nodes	~10,850, spanning ~31 lakh sq. ft.
New regional hubs activated	8 hubs
Network reliability	>94.59% asset uptime

F. Business Performance

The financial statements for the year ended 31 March 2026 have been prepared under Indian Accounting Standards (Ind AS), as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, and Section 133 of the Companies Act, 2013.

Revenue

Consolidated revenue from operations rose 27.07% to ₹ 57,593.43 lakhs (FY25: ₹45,322.41 lakhs), driven by legacy and emerging client base aggregating ~ 400 clients and blending new asset commissioning, the higher digital monetisation with slot base mechanics will expand the larger client base and spend commitments and operating leverage on newly launched transit corridors.

Profitability

Consolidated PAT more than doubled to ₹ 7,021.00 lakhs (12.19% of revenue), up from ₹3,390.35 lakhs (7.48% of revenue) in FY25 — a 107.09% increase. Operating EBITDA grew 64.89% to ₹ 14,660.10 lakhs, with margin improving to 25.45% from 19.62%, reflecting the operating leverage that comes from adding digital, higher-margin revenue onto an existing cost base.

Balance Sheet

Current assets rose to ₹38,487.13 lakhs (FY25: ₹25,151.91 lakhs), largely on higher trade receivables, cash and deferred revenue expenses tied to expanded operations. Non-current assets were broadly stable at ₹30,284.12 lakhs (FY25: ₹30,350.02 lakhs), as capital work-in-progress was commissioned into active assets.

Paid-up equity capital was unchanged at ₹1,069.00 lakhs. Other equity rose to ₹27,699.82 lakhs (FY25: ₹20,951.81 lakhs) on higher retained earnings. Non-current liabilities declined to ₹9,056.61 lakhs (FY25: ₹9,297.00 lakhs) on scheduled debt repayment, while current liabilities rose to ₹30,618.26 lakhs (FY25: ₹23,866.25 lakhs), mainly on trade payables and statutory dues linked to newly activated civic projects.

G. Outlook

> *FY27 priorities focus on the same two levers behind FY26's performance: bringing more of the network onto Captura, and bringing more advertisers — especially MSMEs — onto the network.*

- Deepen MSME and self-serve demand: expand digital media buying from fixed slot based to dynamic impression based to attract aspirational brand spends, regional advertisers and digital-first marketers.
- Accelerate digital conversion: continue converting static inventory and onboarding third-party asset owners onto Captura tech stack, particularly in Tier-2 and Tier-3 hubs.
- Sharpen cash conversion: tighten collections cycles and billing discipline to support internally funded growth.
- Protect balance sheet strength: maintain low leverage and embed ESG standards across new deployments.

F. Internal Control Systems and Their Adequacy

The Company has an adequate internal control system commensurate with the size and nature of its business. Pursuant to Section 138 of the Companies Act, 2013, and the rules made thereunder, Arun S Goel & Company, Chartered Accountants, has been appointed as Internal Auditor of the Company to review its operations and report findings to the Audit Committee.

H. Material Developments in Human Resources / Industrial Relations

The Company follows a policy of building a strong team of talented and experienced professionals, and provides a stress-free, healthy working environment for employees. Headcount is commensurate with the size, nature and scale of the Company's operations. As on 31 March 2026, the Company employed 485 people.

I. Details of Significant Changes in Key Financial Ratios

Pursuant to Schedule V(B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the table below sets out key financial ratios for FY 2025–26 compared with FY 2024–25.

Particulars	FY 2025–26	FY 2024–25
Debtors Turnover	2.32	2.72
Inventory Turnover	NA	NA
Interest Coverage Ratio	6.58	4.65
Current Ratio	1.27	1.13
Debt Equity Ratio	68.16%	74.89%
Operating Profit Margin (%)	18.43%	11.31%
Net Profit Margin (%)	12.19%	7.48%
Return on Net Worth (ROE)	27.30%	16.31%

J. Details of Change in Return on Net Worth (RoNW)

Pursuant to the provisions of Schedule V of the SEBI Listing Regulations, details of the change in Return on Net Worth are set out below:

- FY 2025–26 Return on Net Worth: 24.40%
- FY 2024–25 Return on Net Worth: 15.18%
- Change: +922 bps (+60.74% relative increase)

The expansion in Return on Net Worth is attributable to a 107.09% increase in Consolidated Profit After Tax, which reached ₹7,021.00 lakhs in FY26 compared with ₹3,390.35 lakhs in FY25. This earnings growth was driven by:

- Accelerated digital monetisation: DOOH revenue contribution expanded from 19% to 26% of overall revenue, delivering higher gross realisations per display.
- Transit asset maturity and capacity utilisation: operating leverage realised across large-scale civic transit concessions.
- Operating cost efficiency and deleveraging: Operating EBITDA margin expansion to 26.31%, supported by improved interest coverage and strong internal cash conversion.

Disclosure of Accounting Treatment

In the preparation of the financial statements, applicable Accounting Standards have been followed to present the facts in a true and fair manner.

Disclaimer

Certain statements made in this Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, estimates and similar matters may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from such estimates or projections, whether expressed or implied. Several factors - including but not limited to economic conditions affecting demand and supply, government regulations and taxation, input prices, and exchange rate fluctuations, over which the Company has no direct control - could significantly affect the Company's operations. This report should be read in conjunction with the Company's financial statements and the notes thereto.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity:[1]

1. **Corporate Identity Number (CIN) of the Listed Entity** - L74110MH2008PLC179120
2. **Name of the Listed Entity** - SIGNPOST INDIA LIMITED[2]
3. **Year of incorporation** - 2008
4. **Registered office address** - 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India – 400021.
5. **Corporate address** - 202, Pressman House, 70A, Nehru road, Near Santacruz Airport Terminal, Vile Parle East, Mumbai, Maharashtra, India, 400099.
6. **E-mail** - cs@signpostindia.com
7. **Telephone** - 022-61992400
8. **Website** - www.signpostindia.com
9. **Financial year for which reporting is being done** - 2025-26
10. **Name of the Stock Exchange(s) where shares are listed:**

Name of the Exchange	Stock Code
BSE Ltd.	544117
National Stock Exchange of India Ltd.	SIGNPOST

11. **Paid-up Capital** - ₹ 10,69,00,000
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report** -
Name: Kinjal Mistry
Contact: +91-2261992400
Email: kinjal.mistry@signpostindia.com
13. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**

    The disclosures in this report are presented on a consolidated basis.
14. **Name of assurance or assessment provider** - Not Applicable for the reporting period as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dt. 28th March 2025.
15. **Type of assurance obtained** - Not Applicable for the reporting period as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dt. 28th March 2025.

II. Producs/services:

16. **Details of business activities *(accounting for 90% of the turnover)*:**

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Professional, Scientific and Technical	Advertising and market research	100%

17. **Products/Services sold by the entity *(accounting for 90% of the entity's Turnover)*:**

S. No.	Product/Service	NIC Code	% of Turnover contributed
1.	Out of home media services	73100	100.00

[1] *Numbers have been rationalized in this year's BRSR, wherever required.*
[2] *"The Company" is used throughout the report to denote Signpost India Limited.*

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

III. Operations:

18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	00	22	22
International	00	00	00

19. Markets served by the entity:

a. Number of locations:

Locations	Number
National (No. of States & UTs)	26
International (No. of Countries)	01

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports to the total turnover of the entity during the reporting period is 0.02%

c. A brief on types of customers:

The Company serves clients across a various industries such as Consumer Goods & Services, BFSI, Lifestyle, Real Estate & Construction, Media & Entertainment, Education, Pharma, Telecom, Automobiles, Hospitality, and Government Ministries. It generates business both through direct relationships with clients and association with leading media agencies.

IV. Employees:

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	EMPLOYEES					
1.	Permanent (D)	201	136	67.66	65	32.34
2.	Other than Permanent (E)	00	00	0.00	00	0.00
3.	**Total employees (D + E)**	**201**	**136**	**67.66**	**65**	**32.34**
	WORKERS					
1.	Permanent (F)	284	284	100.00	00	0.00
2.	Other than Permanent (G)	00	00	0.00	00	0.00
3.	**Total workers (F + G)**	**284**	**284**	**100.00**	**00**	**0.00**

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	00	00	0.00	00	0.00
2.	Other than Permanent (E)	00	00	0.00	00	0.00
3.	**Total differently abled employees (D + E)**	**00**	**00**	**0.00**	**00**	**0.00**
	DIFFERENTLY ABLED WORKERS					
1.	Permanent (F)	00	00	0.00	00	0.00
2.	Other than permanent (G)	00	00	0.00	00	0.00
3.	**Total differently abled workers (F + G)**	**00**	**00**	**0.00**	**00**	**0.00**

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors*	03	00	0.00
Key Management Personnel**	02	01	50.00

* Board of Directors includes 1 Managing Director (MD) and 2 Executive Directors (EDs).
** Key Management personnel include Chief Financial Officer and Company Secretary.

22. Turnover rate for permanent employees and workers (in percent)

Particulars	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	43.18	54.81	47.12	57.26	38.46	51.48	30.64	50.98	40.81
Permanent Workers	27.48	0.00	27.48	39.16	40.00	39.20	61.74	0.00	61.74

V. Holding, Subsidiary and Associate Companies (including joint ventures):

23. (a) Names of holding/subsidiary/associate companies/joint ventures:

S. No.	Name of the holding/subsidiary/ associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	S2 Signpost India Private Limited	Subsidiary	51.00	No
2.	Signpost Delhi Airport Private Limited	Subsidiary	99.98	No
3.	Signpost Airports LLP	Joint Venture	60.00	No

VI. CSR Details:

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹) - 5,75,93,43,000

(iii) Net worth (in ₹) - 2,87,09,26,000

VII. Transparency and Disclosures Compliances:

25. Complaints/Grievance on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26			FY 2024-25		
	(If Yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, Grievances may be addressed through the website: https://signpostindia.com/contact-us/	00	00	None	00	00	None

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26			FY 2024-25		
	(If Yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Investors (other than shareholders)	Yes, Grievances can be addressed to the following email: cs@signpostindia.com They may also contact the Company through its website: https://signpostindia.com/contact-us/for any complaints or feedback.	00	00	None	00	00	None
Shareholders	Yes, Grievances can be addressed to the following email: cs@signpostindia.com They may also contact the Company through its website: https://signpostindia.com/contact-us/for any complaints or feedback. Complaints can also be registered with: https://scores.sebi.gov.in/	30	4	Four complaints remained pending with SEBI. Of these, one complaint was resolved subsequent to the end of the quarter, while the remaining three complaints were under process and being addressed within the stipulated timelines.	22	01	One complaint remains pending; though Action Taken Report (ATR) is submitted.
Employees and workers	Yes, Employees and workers can register their grievances through the HR grievance redressal mechanism on hr@signpostindia.com the Whistle blower mechanism and the POSH policy.	00	00	None	00	00	None
Customers	Yes, Grievances may be addressed through the website: https://www.signpostindia.com/contact-us/	00	00	None	00	00	None

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26			FY 2024-25		
	(If Yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Value Chain Partners	Yes, Grievances can be addressed to the following email: info@signpostindia.com They may also contact the Company through its website https://www.signpostindia.com/contact-us/for any complaints or feedback.	00	00	None	00	00	None

26. **Overview of the entity's material responsible business conduct issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications[3]:**

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Optimisation of billboard dimensions	Opportunity	Signpost India Limited primarily works in transit media formats such as advertisements on buses, bus queue shelters and metro stations. The Company has a limited number of billboards unlike large size billboards which may have structural and safety risks. This significantly lowers the risk of structural failures, and ensures safer and more efficient management of its outdoor advertising assets.	Not Applicable	Positive
2	Eco-friendly Printing practices	Opportunity	Signpost India Limited uses eco-friendly inks throughout its printing operations to encourage sustainable printing practices. This initiative helps to reduce the environmental footprint of its visual communication and underlines its commitment to responsible and sustainable business practices.	Not Applicable	Positive

[3] Material issues identified are referred from the Sustainability Accounting Standards Board (SASB) 2023-24 version. SASB Standards are maintained and enhanced by the International Sustainability Standards Board (ISSB). This follows the SASB's merger with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation (VRF) and subsequent consolidation into the IFRS® Foundation in 2022. The latest standards have been accessed at https://sasb.ifrs.org/ on 20th June, 2025 at 11:10 IST

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Disposal of Electronic Waste	Risk	Signpost India Limited uses digital advertising infrastructure such as LED displays, electronic components and related equipment which generates electronic waste after the expiry of their useful life. Improper handling or disposal of e-waste can lead to environmental pollution, regulatory non-compliance, reputational risks and additional disposal costs. Therefore, proper e-waste management is vital to promote responsible resource management and regulatory compliance.	To mitigate e-waste related risks, the Company priorities the reuse of digital billboards to minimize e-waste.	Negative Implication (There were no negative financial implications for the FY 25-26).
4	Customer Data Privacy and Protection	Risk	Signpost India Limited utilises data analytics and digital technologies to understand consumer behavior and market trends, in the processing and storing consumer and business data. Any unauthorised access, data breach or non-compliance with applicable data protection regulations could subject us to legal penalties, reputational harm and loss of stakeholder trust.	To mitigate data privacy risks the Company has implemented measures including strong data governance and information security practices such as privacy policies access controls continuous monitoring and periodic system updates to protect sensitive information and ensure compliance with applicable data protection regulations. These measures enable the Company to enhance data security, lower the risk of data breaches and sustain stakeholder trust.	Negative Implication (There were no negative financial implications for the FY 25-26).
5	Advertising Integrity	Risk	Advertising integrity is essential to the consumer trust, client confidence and reputation of the Company. Misleading, inaccurate or non-compliant advertising can lead to regulatory action, legal liabilities, reputation damage and loss of confidence amongst stakeholders. With regulatory expectations changing and consumer awareness increasing, maintaining ethical and transparent advertising practices continues to be a top business priority.	To mitigate the risk of advertising integrity, the Company established ethical standards and regulatory requirements in all advertising and reduce the risks that could be associated with advertising integrity. The Company regularly audit advertising content and campaigns for accuracy, transparency and compliance with applicable regulations. These measures will enhance stakeholder trust protect the Company's reputation and reduce the risk of regulatory and reputational issues.	Negative Implication (There were no negative financial implications for the FY 25-26).

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Workforce Diversity & Inclusion	Opportunity	A diverse and inclusive workforce enables the Company to cultivate innovation, boost creativity, and improve decision making by drawing on varied perspectives and experiences. It also helps attract and retain skilled talent, improve employee engagement, and build an inclusive workplace culture that supports long term business growth and organisational resilience.	Not Applicable	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes:									
1. a. Whether the entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	The Company's policies are available on its website at: https://signpostindia.com/investor-relations/ (Please refer to the table below for individual web links to each policy).								

Sr. No.	Name of policy	Link to Policy	Which Principles each policies goes into
1	Anti-bribery & Anti-corruption (ABAC) Policy	https://signpostindia.com/wp-content/uploads/2025/09/ABAC-Policy-2025.pdf	P1
2	Terms and Conditions of Appointment of Independent Directors of the Company	https://signpostindia.com/wp-content/uploads/2024/08/TERMS-AND-CONDITIONS-OF-APPOINTMENT-OF-INDEPENDENT-DIRECTORS-OF-THE-COMPANY.pdf	P1
3	Board Diversity Policy	https://signpostindia.com/wp-content/uploads/2025/09/BoardDiversityPolicy-2025.pdf	P1
4	Code of conduct for Board Members and Senior Management	https://signpostindia.com/wp-content/uploads/2025/11/code-of-conduct-2025.pdf	P1
5	Code of practices and procedures for fair disclosure of unpublished price sensitive information	https://signpostindia.com/wp-content/uploads/2025/11/Fair-Disclosure-of-UPSI.pdf	P1
6	Corporate Social Responsibility Policy	https://signpostindia.com/wp-content/uploads/2024/08/CSR-POLICYv1.pdf	P1, P8
7	Policy on Appointment and Remuneration of Directors, Key Managerial Personnel and Senior Management	https://signpostindia.com/wp-content/uploads/2023/09/Appointment-and-Remuneration-of-Directors-Key-Managerial-Personnel-and-Senior-Management.pdf	P1, P5
8	Details Familiarization program imparted to Independent Directors	https://signpostindia.com/wp-content/uploads/2023/09/Familiarization-Program-for-Independent-Directors.pdf	P8

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Sr. No.	Name of policy	Link to Policy	Which Principles each policies goes into
9	Policy on Determination of Materiality of events	https://signpostindia.com/wp-content/uploads/2026/02/Policy-for-determining-materiality-of-events.pdf	P1, P4
10	Policy for Determining Material Subsidiaries	https://signpostindia.com/wp-content/uploads/2025/09/policy-determining-material-subsidiaries-2025.pdf	P1, P5
11	Dividend Distribution Policy	https://signpostindia.com/wp-content/uploads/2023/09/Dividend-Distribution-Policy.pdf	P1, P7
12	Prevention of Sexual Harassment of Women at workplace (POSH) Policy	https://signpostindia.com/wp-content/uploads/2025/09/POSH-Policy-2025.pdf	P5
13	Policy on Materiality of and dealing with Related Party Transaction	https://signpostindia.com/wp-content/uploads/2025/11/Related-Party-Transactions-Policy.pdf	P1, P7
14	Risk Management Policy	https://signpostindia.com/wp-content/uploads/2025/04/RiskManagementPolicy.pdf	P2, P6
15	Whistle Blower Policy	https://signpostindia.com/wp-content/uploads/2025/09/WhistleBlowerPolicy-2025.pdf	P1, P5
16	Privacy Policy	https://signpostindia.com/privacy-policy/	P9
17	Archival Policy	https://signpostindia.com/wp-content/uploads/2025/09/Archival-Policy-2025.pdf	
18	Social Media Policy	Available internally	P1,P9
19	ABAC Policy for employees	Available internally	P1
20	Group Mediclaim Policy	Available internally	P3
21	Employee referral Policy	Available internally	P3
22	Code of Conduct	Available internally	P3
23	Financial First Aid Policy	Available internally	P3
24	Attendance Policy	Available internally	P3
25	Investment declaration process (Tax Policy)	Available internally	P1
26	Leave Policy	Available internally	P3
27	Domestic Business Travel Policy	Available internally	P3
28	Policy for Inquiry in Case of Leak of UPSI	Available internally	P1
29	Code of Conduct for Prohibition of Insider Trading	Available internally	P1

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes
3. Do the enlisted policies extend to their value chain partners? (Yes/No)	The Company's value chain partners are also covered under Anti-Bribery and Anti-Corruption (ABAC) Policy (P1), the Whistleblower Policy (P1, P5), and the Policy on Prevention of Sexual Harassment of Women (P5).
4. Name of the national and international codes/ certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company operates on the basis of the ISO 9001:2015 Quality Management System, an international standard that guarantees the quality of products and services at a consistent level. This certification attests to the Company's dedication to good management practices and a customer focused orientation with emphasis on fulfilling requirements, enhancing customer satisfaction and promoting the continuous improvement of processes.
5. Specific commitments, goals and targets set by the entity with defined timelines, if any. **6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.**	As part of its ESG journey, the Company is committed to achieving net-zero emissions by 2040. To support this goal, it has made strategic investments in sustainable technologies and practices. A key milestone has been the conversion of 95% of its illuminated media assets to energy-efficient LED technology. In addition, the Company has introduced smart timers and digital display screens, replacing traditional flex and solvent-based signage. This shift has improved energy efficiency while also helping reduce e-waste, leading to an estimated annual reduction of 280,000 kg of CO_2e. These initiatives reflect the Company's ongoing efforts to minimise its environmental impact while delivering measurable improvements in energy efficiency and reducing its overall carbon footprint.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

At Signpost, we are always growing because our success is most meaningful when it creates value beyond business. We accept our responsibility to the communities where we work and to the environment in which we operate. We continue to focus on integrating responsible practices across our operations, addressing environmental and social challenges and creating a positive and lasting impact. Our work through our environmental initiatives and social impact programmes underpins our belief that considered and consistent efforts can help create meaningful change.

Looking ahead, we continue to be committed to enhancing our ESG practices and embedding sustainability, integrity, care and awareness into the way we operate. As the business and external environment continues to evolve, we see opportunities to further improve our environmental performance, contribute to our communities and strengthen responsible business practices. We will continue to work on the basis of measurable objectives and long-term priorities, with a focus on sustainable growth and creating shared value for our stakeholders.

Shripad Ashtekar
Managing Director

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policies.	**Name** - Shripad Ashtekar **Designation** - Managing Director **DIN** - 01932057
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	The CSR Committee is responsible for overseeing and monitoring the Company's community initiatives, social projects, and sustainability-related activities.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was under taken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	All policies referred to have been duly approved by the Board of Directors, relevant Committees or the Company's Management, as applicable. The Board of Directors supervises and reviews the performance of the Company against these policies with regular follow-up actions to encourage continuous improvement and ensure alignment with the Company's stated commitments.									Need basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	There were no instances of operational non-compliances reported during the year. The Board of Directors is responsible for ensuring compliance with applicable statutory requirements through the use of appropriate procedures for effective implementation and adherence to relevant laws and regulations.									As and when required								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	Yes, Dhir & Dhir Associates, a leading law firm, carried out an evaluation to review the implementation and effectiveness of the Company's policies, particularly focusing on how effectively they are followed in practice. Additionally, the policies are periodically reviewed by the respective department and business heads, and any proposed changes are later submitted to the management or the Board for approval.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1:

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

Segment	Total Number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	4	Awareness initiatives on Whistle-blower, POSH, ABAC, Code of Conduct	100%
Key Managerial Personnel	14	Strategy Meet initiatives on: • Whistle-blower, • POSH, • ABAC, • Code of Conduct, • Cancer Awareness Session, • Mental Health Session • Hygiene Awareness Week Session, She Talks (Women-focused session) • Financial Awareness Session • Women's Connect Session • Group Mediclaim Insurance • Group Personal Accidental Insurance • Domestic Business Travel • Employee Referral Program	100%
Employees other than BoD and KMPs	13	Awareness initiatives on: • Group Mediclaim Insurance • ESIC • Group Personal Accidental Insurance • Health & Safety	100%
Workers	4	Awareness initiatives on: • Whistle-blower, • POSH, • ABAC, • Code of Conduct, • Cancer Awareness Session, • Mental Health Session • Hygiene Awareness Week Session, She Talks (Women-focused session) • Financial Awareness Session • Women's Connect Session • Group Mediclaim Insurance • Group Personal Accidental Insurance • Domestic Business Travel • Employee Referral Program	100%

2. **Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year (basis the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)**

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Directors/KMPs have not been subjected to any thresholds of the materiality policy to pay any fines, penalties, punishments, awards, compounding fees, or settlement amounts in the financial year.				
Settlement					
Compounding Fee					
Non-Monetary					
Imprisonment	Directors/KMPs have not been subjected to any thresholds of the materiality policy to pay any fines, penalties, punishments, awards, compounding fees, or settlement amounts in the financial year.				
Punishment					

3. **Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
NIL	NIL

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, the Company has adopted a comprehensive Anti-Bribery and Anti-Corruption (ABAC) policy which sets out a zero-tolerance approach to bribery and corruption. The Policy is applicable to directors, employees, trainees, consultants, agents, vendors, contractors, joint venture partners and other third parties acting for or on behalf of the Company. It provides clear guidance on the prevention and handling of bribery and corruption-related matters.

The ABAC Policy is available at the following link: https://signpostindia.com/wp-content/uploads/2025/09/ABAC-Policy-2025.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:**

	FY 2025-26	FY 2024-25
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	NIL. No complaints pertaining to conflicts of interest involving Directors/KMPs were received.		NIL. No complaints were received related to issues of conflict of interest of Directors/KMPs	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. **Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.**

Not Applicable, as no such complaints were reported during the reporting year.

8. **Number of days of accounts payables (Accounts payable *365)/Cost of goods/services procured) in the following format:[4]**

	FY 2025-26	FY 2024-25
Number of days of accounts payables	156.30	170.35

9. **Open-ness of Business:**

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:[5]

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from Trading houses as % of total purchases	0.00	0.00
	b. Number of trading houses where purchases and made from	00	00
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0.00	0.00
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	0.00	0.00
	b. Number of dealers/distributors to whom sales are made	00	00
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	0.00	0.00
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	0.67	2.99
	b. Sales (Sales to related parties/Total Sales)	0.23	0.00
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	100.00	100.00
	d. Investments (Investments in related parties/Total Investments made)	92.10	92.10

LEADERSHIP INDICATORS

1. **Awareness programs conducted for value chain partners on any of the Principles during the financial year:**

Total number of awareness programmes held	Topic/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil		

2. **Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No). If yes, provide details of the same.**

Yes, the terms and conditions governing the appointment of Independent Directors contain provisions related to the management of conflicts of interest. The policy can be accessed at:

https://signpostindia.com/wp-content/uploads/2024/08/TERMS-AND-CONDITIONS-OF-APPOINTMENT-OF-INDEPENDENT-DIRECTORS-OF-THE-COMPANY.pdf

[4]*The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.*

[5]*The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.*

PRINCIPLE 2:

Businesses should provide goods and services in a manner that is sustainable and safe.

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY-2025-26	FY-2024-25	Details of Improvements in environmental and social impacts
R&D	0	0	The Company did not make any investments in R&D during both reporting years.
Capex	Smart meters have been installed across our digital media assets to monitor and optimize lighting and service hours, and smart timers and digital display screens have replaced traditional flex or solvent-based media. Water dispensers have also been installed to replace single-use packaged water bottles. It is currently difficult to quantify the investment as a percentage of total capital expenditure.		

2. a. **Does the entity have procedures in place for sustainable sourcing?** (Yes/No)

   The Company does not currently have formal sustainable sourcing procedures in place. However, it is actively exploring ways to adopt such practices, with the aim of strengthening its commitment to environmental responsibility and responsible procurement.

   b. **If yes, what percentage of inputs were sourced sustainably?**

   Not applicable.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   End-of-life reclamation processes for plastics (including packaging), e-waste, hazardous waste, and other waste are not applicable to the Company, considering the nature of its operations. However, the Company remains conscious of the materials it uses. For instance, its billboard canvases are made from recyclable cotton, allowing for responsible reuse or disposal, while digital signboards are repurposed across multiple projects to extend their lifecycle.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Extended Producer Responsibility (EPR) is currently not applicable to the Company.

LEADERSHIP INDICATORS

1. **Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product/ Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not Applicable					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product/Service	Description of the risk/concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
The company's operations do not fall within the scope of this requirement. However, the company promotes sustainability by redeploying its digital signboards across multiple projects and using recyclable fabric canvas for its billboards.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable					
E-waste						
Hazardous Waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials (as percentage of products sold) for each product category
Not Applicable	

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

PRINCIPLE 3:

Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATORS

1. a. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits*		Paternity Benefits*		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	136	136	100.00	136	100.00	00	0.00	136	100.00	00	0.00
Female	65	65	100.00	65	100.00	65	100.00	00	0.00	00	0.00
Total	**201**	**201**	**100.00**	**201**	**100.00**	**65**	**100.00**	**136**	**100.00**	**00**	**0.00**
Other than Permanent Employees											
Male	00	00	0.00	00	0.00	00	0.00	00	0.00	00	0.00
Female	00	00	0.00	00	0.00	00	0.00	00	0.00	00	0.00
Total	**00**	**00**	**0.00**	**00**	**0.00**	**00**	**0.00**	**00**	**0.00**	**00**	**0.00**

*Percentage of (D)- Maternity benefit and (E)- Paternity benefit is calculated as 100% as per FAQs on BRSR issued by NSE dated May 10, 2024.

b. **Details of measures for the well-being of workers:**

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits*		Paternity Benefits*		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	284	284	100.00	284	100.00	00	0.00	284	100.00	00	0.00
Female	00	00	0.00	00	0.00	00	0.00	00	0.00	00	0.00
Total	**284**	**284**	**100.00**	**284**	**100.00**	**00**	**0.00**	**284**	**100.00**	**00**	**0.00**
Other than Permanent Workers											
Male	00	00	0.00	00	0.00	00	0.00	00	0.00	00	0.00
Female	00	00	0.00	00	0.00	00	0.00	00	0.00	00	0.00
Total	**00**	**00**	**0.00**	**00**	**0.00**	**00**	**0.00**	**00**	**0.00**	**00**	**0.00**

* Percentage of (E) - Paternity benefit is calculated as 100% as per FAQs on BRSR issued by NSE dated May 10, 2024.

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**[6]

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.16	0.48

[6] *The above calculations are in accordance with Part B, Attribute 5 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.*

2. **Details of retirement benefits, for Current Financial Year and Previous Financial Year.**

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.00	100.00	Y	100.00	100.00	Y
Gratuity	100.00	100.00	NA	100.00	100.00	NA
ESI	100.00	100.00	Y	100.00	100.00	Y

Since all eligible employees are included in the applicable retirement benefit schemes, the coverage is 100 percent.

3. **Accessibility of workplaces:**

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

The Company's premises are equipped with basic accessibility features such as railings and lifts to accommodate employees and workers with disabilities. However, the Company recognises that accessibility is a continuous process and further improvements are needed to fully comply with the provisions of the Rights of Persons with Disabilities Act, 2016. The Company is committed to regularly reviewing and improving its facilities in order to promote a more inclusive and accessible workplace for people with disabilities.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

The Company's day to day operations are guided by the principles of inclusivity and equal opportunity. The Company's Code of Conduct prohibits discrimination on any ground, and the Company reinforces these principles through employee interactions and training.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent Employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100	33.33	100	92.86
Female	100	0	0	0
Total	**100**	**33.33**	100	92.86

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes. The Company has an escalation matrix in place for receiving and redressing grievances. Workers may report grievances to their Reporting Manager as the first point of contact, followed by the Department Head and HR as the second and third levels of escalation, respectively. Grievances may also be reported directly to HR at hr@signpostindia.com or through ethic@signpostindia.com.
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes. The Company has an escalation matrix in place for receiving and redressing grievances. Employees may report grievances to their Reporting Manager as the first point of contact, followed by the Department Head and HR as the second and third levels of escalation, respectively. Grievances may also be reported directly to HR at hr@signpostindia.com or through ethic@signpostindia.com.
Other than Permanent Employees	Not Applicable

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	201	00	0.00	164	00	0.00
Male	136	00	0.00	112	00	0.00
Female	65	00	0.00	52	00	0.00
Total Permanent Worker	284	00	0.00	335	00	0.00
Male	284	00	0.00	314	00	0.00
Female	00	00	0.00	21	00	0.00

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (D)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	136	136	100.00	136	100.00	112	112	100.00	112	100.00
Female	65	65	100.00	65	100.00	52	52	100.00	52	100.00
Total	**201**	**201**	**100.00**	**201**	**100.00**	**164**	**164**	**100.00**	**164**	**100.00**
Workers										
Male	284	284	100.00	284	100.00	314	314	100.00	314	100.00
Female	00	00	0.00	00	00.00	21	21	100.00	21	100.00
Total	**284**	**284**	**100.00**	**284**	**100.00**	**335**	**335**	**100.00**	**335**	**100.00**

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	136	136	100.00	112	112	100.00
Female	65	65	100.00	52	52	100.00
Total	**201**	**201**	**100.00**	**164**	**164**	**100.00**
Workers						
Male	284	284	100.00	314	314	100.00
Female	00	00	0.00	21	21	100.00
Total	**284**	**284**	**100.00**	**335**	**335**	**100.00**

10. Health and safety management system:

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?**

Yes. the Company provides relevant training and induction to all team members based on the nature of their roles to foster a safe and healthy work environment.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The company identifies work-related hazards through regular reporting of injuries and potential risks at work sites as part of daily operations and attendance reporting. The company also has a procedure for educating employees on measures to identify and avoid work-related hazards.

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Yes. The company has processes in place for workers to report work-related hazards and remove themselves from potentially unsafe situations. Each team is overseen by a designated supervisor or team lead who serves as the first point of contact for reporting hazards and is responsible for ensuring the safety and well-being of team members. Necessary actions are taken promptly to address identified risks.

d. **Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)**

Yes, employees are provided access to non-occupational medical and healthcare services through the Company's Group Medical Insurance Policy, along with the benefits available under the Employees' State Insurance Corporation (ESIC).

11. Details of safety-related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	00	00
	Workers	00	00
Total recordable work- related injuries	Employees	00	00
	Workers	00	00
No. of fatalities	Employees	00	00
	Workers	00	00
High consequence work-related injury or ill-health (ex-cluding fatalities)	Employees	00	00
	Workers	00	00

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The company has implemented several measures to ensure a safe and healthy work environment. Fire extinguishers are installed throughout the premises and regularly maintained, while first-aid supplies are placed in easily accessible areas to facilitate prompt assistance during emergencies. The company also conducts awareness and consultation sessions on stress management, mental health, ergonomics, healthy lifestyle management and women's healthcare. In addition, health check-up camps are organised for employees to monitor their health conditions. These initiatives reflect the company's commitment to maintaining a safe, healthy and supportive workplace.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	00	00	NA	00	00	NA
Health & Safety	00	00	NA	00	00	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities, or third parties)
Health and safety practices	0.00
Working Conditions	0.00

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

Not applicable.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, the Company provides life insurance and compensation benefits to both employees and workers. The coverage includes benefits under the Employees' Deposit Linked Insurance Scheme (EDLI) as well as a pension scheme administered through the Employees' Provident Fund Organisation (EPFO).

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company has implemented checks and control mechanisms to ensure that its value chain partners comply with statutory requirements. The Permanent Account Numbers (PAN) of the suppliers are validated before they are on boarded in the system. Regular monitoring of the GST compliance of recurring suppliers and contractors is undertaken and appropriate actions and follow ups are taken in case of any non-compliance or deviations. Moreover, payments to suppliers and contractors are made only after verifying that they meet all the relevant statutory requirements.

3. Provide the number of employees/workers having suffered high consequence work- related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabili-tated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	00	00	00	00
Workers	00	00	00	00

4. 4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes. The company provides transition assistance by offering retired employees the option to continue their association with the company in consultant roles. This facilitates the transfer of knowledge and experience while supporting individuals in managing career transitions and remaining professionally engaged.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0.00
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not applicable.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

PRINCIPLE 4:

Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   The Company's stakeholder engagement process begins with the identification of key internal and external stakeholders, followed by an assessment of how each stakeholder group impacts the business and how the business, in turn, impacts them. Based on this assessment, key stakeholders are prioritised to better understand their expectations and concerns. Through regular engagement across various channels, the Company has been able to strengthen stakeholder relationships and enhance its organisational strategy.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/Half yearly/Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Website, Press releases, general meetings	Quarterly over website. Press releases are made as and when any important news like getting new projects is to be shared	To inform the shareholders about impending initiatives and significant corporate developments, such as management changes, if any.
Customers	No	Website	Quarterly over website.	To demonstrate how the business can use its media assets, which are widely disseminated throughout the country on a daily basis, to assist clients in increasing the value of their brands.
Vendors	No	Website	Quarterly over website.	Building stronger ties with suppliers in order to provide the final consumer with higher quality products.
Employees	No	Website, Trainings	Quarterly over website. Trainings as and when required.	To maintain employee motivation by providing them with a sense of the com-pany's progress, which eventually aids in the employees professional development.
Regulatory authorities	No	Mail	As and when required.	Submitting compliances, getting approvals, and responding to enquiries.
Communities	Yes	Newspaper, Mail, Website	As and when required.	Requisite engagement under CSR objective.

LEADERSHIP INDICATORS

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   Stakeholder feedback is of significant importance to the Company. Whenever any concern or issue is raised, the Company undertakes detailed consultations with all relevant parties to gain a comprehensive understanding of the matter. Where required, such discussions are further escalated to the Board level to ensure appropriate review and decision-making. The objective of this process is to implement effective reforms and solutions that address stakeholder interests comprehensively while promoting mutually beneficial outcomes across economic, environmental, and social aspects.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   While no such instances were reported during the reporting period, the Company remains committed to proactively engaging in dialogue to address and resolve such matters whenever they arise.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.**

   The Company's Corporate Social Responsibility (CSR) initiatives are aimed at supporting vulnerable, marginalized, and disadvantaged sections of society. Although no specific instances of engagement or concerns from such stakeholders were reported during the reporting period, the Company's ongoing programs continue to focus on uplifting these communities through targeted initiatives and interventions.

PRINCIPLE 5:

Businesses should respect and promote human rights

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	201	201	100.00	164	164	100.00
Other than permanent	00	00	0.00	00	00	0.00
Total Employees	201	201	100.00	164	164	100.00
Workers						
Permanent	284	284	100.00	335	335	100.00
Other than permanent	00	00	0.00	00	00	0.00
Total Workers	284	284	100.00	335	335	100.00

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	201	00	0.00	201	100.00	164	01	0.61	163	99.39
Male	136	00	0.00	136	100.00	112	00	0.00	112	100.00
Female	65	00	0.00	65	100.00	52	01	1.92	51	98.08
Other than Permanent	00	00	0.00	00	0.00	00	00	0.00	00	0.00
Male	00	00	0.00	00	0.00	00	00	0.00	00	0.00
Female	00	00	0.00	00	0.00	00	00	0.00	00	0.00
Workers										
Permanent	284	00	0.00	284	100.00	335	64	19.10	271	80.90
Male	284	00	0.00	284	100.00	314	43	13.69	271	86.31
Female	00	00	0.00	00	0.00	21	21	100.00	00	0.00
Other than Permanent	00	00	0.00	00	0.00	00	00	0.00	00	0.00
Male	00	00	0.00	00	0.00	00	00	0.00	00	0.00
Female	00	00	0.00	00	0.00	00	00	0.00	00	0.00

3. **Details of remuneration/salary/wages, in the following format:**

   a. **Median remuneration/wages:**

	Male		Female	
	Number	Median remuneration/Salary/ Wages of respective category	Number	Median remuneration/Salary/ Wages of respective category
Board of Directors* (BoD)	03	1,86,996	00	00
Key Managerial Personnel	01	60,00,000	01	33,00,000
Employees other than BoD and KMP	132	9,61,632	64	8,25,000
Workers	284	3,19,962	00	00

*To calculate the median remuneration of the Board of Directors, both sitting fees and remuneration have been taken into account.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:[7]

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of to-tal wages	20.20	17.70

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The company's Ethics Committee serves as the focal point responsible for addressing human rights impacts and issues caused or contributed to by the business.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues

The company has comprehensive internal mechanisms in place to address human rights-related grievances, which fall under the purview of the Ethics Committee. In addition, the company's Code of Conduct provides a formal framework reinforcing its commitment to a respectful and discrimination-free workplace. Employees and workers may also access the company's HR grievance redressal mechanism to raise concerns related to human rights, ensuring an accessible and effective system for addressing such grievances.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual harassment	00	00	NA	00	00	NA
Discrimination at workplace	00	00	NA	00	00	NA
Child Labour	00	00	NA	00	00	NA
Forced Labour/In-voluntary Labour	00	00	NA	00	00	NA
Wages	00	00	NA	00	00	NA
Other Human Rights related issues	00	00	NA	00	00	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:[8]

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	00	00
Complaints on POSH as a % of female employees/workers	0.00	0.00
Complaints on POSH upheld	00	00

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The company has instituted a Prevention of Sexual Harassment (POSH) Committee and adopted a comprehensive POSH Policy to safeguard complainants in cases of discrimination and harassment. The POSH Committee ensures that complaints are addressed with confidentiality and impartiality, fostering a safe environment for individuals to report concerns without fear of retaliation.

Additionally, the company has a Whistleblower Policy, which is publicly accessible on its website, as well as a separate internal version available to employees through the employee portal. These mechanisms reinforce the company's commitment to transparency, accountability and protection against victimisation.

[7] *The above calculations are in accordance with Part B, Attribute 6 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.*

[8] *The above calculations are in accordance with Part B, Attribute 6 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.*

9. **Do human rights requirements form part of your business agreements and contracts?**

   No. Due to the nature of the company's business, its business agreements and contracts do not currently include specific human rights requirements. However, the company acknowledges the importance of human rights considerations within its contractual relationships and remains open to incorporating such provisions in future agreements, where appropriate.

10. **Assessments for the year:**

	% of your plants and Offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	NIL
Forced/involuntary labour	
Sexual Harassment	
Discrimination at workplace	
Wages	

11. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.**

    Not Applicable

LEADERSHIP INDICATORS

1. **Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints**

   No new processes introduced or existing processes changes in the reporting year. However, the Company is responsive to changing requirements and will make any necessary changes promptly as and when the need arises in future.

2. **Details of the scope and coverage of any Human rights duediligence conducted.**

   The Company has not conducted human rights due to the nature of the business.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   The Company's premises are currently fitted with accessibility features including lifts and railings to assist people with disabilities. However, the Company recognises that there is a need for continuous improvement and is committed to improving accessibility measures to meet the requirements of the Rights of Persons with Disabilities Act, 2016.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	NIL
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

5. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

   Not Applicable

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

PRINCIPLE 6:

Businesses should respect and make efforts to protect and restore the environment

ESSENTIAL INDICATORS

1. **Details of total energy consumption (in Megajoules) and energy intensity, in the following format:[9]**

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total Energy consumption from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)*	3,45,63,268.80	46,05,573.91
Total fuel consumption (E)	39,17,656.07	62,78,237.12
Energy consumption through other sources (F)	-	-
Total Energy consumption from non-renewable sources (D+E+F)	3,84,80,924.87	1,08,83,811.03
Total energy consumed (A+B+C+D+E+F)	3,84,80,924.87	1,08,83,811.03
Energy intensity per rupee of turnover **(Total energy consumption/Revenue from Operations) - MJ/Rupees**	0.0066	0.0024
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[10] **(Total energy consumed/Revenue from operations adjusted for PPP) - MJ/USD**	0.14	0.049
Energy intensity in terms of physical output	Not ascertainable	Not ascertainable
Energy intensity per Employee - **MJ/Employee**	1,91,447.39	66,364.70

*The number of locations covered increased during FY 2025–26. The FY 2024–25 data did not cover the same number of locations, as data for all locations was not available or reported for the previous year. Accordingly, the increase in reported electricity consumption is partly attributable to the expanded location coverage and the increase in the number of billboards covered during FY 2025–26.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any**

   The Company's facilities do not fall under the category of Designated Consumers as defined under the Government of India's Perform, Achieve and Trade (PAT) Scheme. Consequently, the requirements and obligations under the PAT framework are not applicable to the Company. Nevertheless, the Company continues to implement relevant measures for energy efficiency and conservation.

[9] The above calculations are in accordance with Part B, Attribute 3 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

[10] The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

3. Provide details of the following disclosures related to water, in the following format:[11]

Parameter	FY 2025-26*	FY 2024-25*
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	2,355.87	3,568.99
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	2,355.87	3,568.99
Total volume of water consumption (in kilolitres)	471.17	713.80
Water intensity per rupee of turnover (Water consumed/Revenue from operations) **KL/Rupee**	0.00000008	0.00000016
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[12] (Total water consumption/Revenue from operations adjusted for PPP) - **KL/USD**	0.0000017	0.0000032
Water intensity in terms of physical output	Not ascertainable	Not ascertainable
Water intensity per Employee - KL/Employee	2.34	4.35

*Since most of the Company's properties are rented, water bills are generally paid by the respective landlords, resulting in limited availability of water consumption data. However, water consumption data has been maintained and reported for the Mumbai location. The decrease in water withdrawal and consumption during FY 2025–26 is primarily attributable to lower water usage, driven by changes in occupancy and operational activity, along with improved efficiency in water consumption.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

4. Provide the following details related to water discharged

Parameter	FY 2025-26*	FY 2024-25*
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	1,884.69	2,855.19
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	**1,884.69**	**2,855.19**

* Water discharge has been estimated at 80% of water withdrawal, in accordance with CPHEEO guidelines.

[11] The above calculations are in accordance with Part B, Attribute 2 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

[12] The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

   No, the Company has not implemented a Zero Liquid Discharge (ZLD) system. Wastewater generated at the facility is currently discharged into the municipal sewer system in compliance with applicable requirements.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx		Considering the nature of the Company's business operations, the specified air pollutants are not generated in material quantities. Accordingly, monitoring and assessment of these pollutants are not applicable.	
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:[13]**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	116.81	96.08
Total Scope 2 emissions[14] (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	6,842.03	943.26
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	Metric tonnes of CO_2 equivalent/Rupees	0.0000012	0.00000023
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP)[15] (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	Metric tonnes of CO_2 equivalent/Rupees	0.000024	0.0000047
Total Scope 1 and Scope 2 emissions intensity in terms of physical output		Not ascertainable	Not ascertainable
Total Scope 1 and Scope 2 emission intensity per Employee	Metric tonnes of CO_2 equivalent/Employee	34.62	6.34

[13]The above calculations are in accordance with Part B, Attribute 1 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

[14]The above calculations as per the updated emission factors provided in the CO_2 Baseline Database for the Indian Power Sector – User Guide, Version 20.0, December 2024, published by the Central Electricity Authority, Ministry of Power, Government of India.

[15]The above calculations are in accordance with Part A, Section 1(l) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes. The entity has undertaken several initiatives aimed at reducing greenhouse gas (GHG) emissions by improving energy efficiency, reducing resource consumption, promoting sustainable transportation and increasing environmental awareness across its offices and operational locations.

Key initiatives include:

1. **Energy Conservation:** The entity promotes the replacement of conventional lighting with energy-efficient LED lighting systems and encourages employees to switch off lights, air-conditioning systems and electrical equipment when not in use. Energy-efficient practices are promoted across offices and operational locations to reduce unnecessary electricity consumption and associated Scope 2 GHG emissions.
2. **Paper Reduction and Digitalisation:** The entity has increased the use of digital documentation and electronic communication to reduce paper consumption. Employees are encouraged to print documents only when necessary and use double-sided printing wherever printing is required. These measures reduce paper consumption and the associated emissions from paper production, transportation and waste management.
3. **Waste Management and Recycling:** Waste segregation is encouraged at source wherever appropriate facilities are available. Recyclable materials such as paper, plastic and e-waste are channelized to authorized vendors/recyclers for appropriate recycling and recovery. These practices help reduce waste sent for disposal and the associated GHG emissions.
4. **Water Conservation:** The entity promotes responsible water consumption through employee awareness initiatives, regular monitoring of water usage and timely identification and rectification of leakages. Reduction in water consumption also provides an indirect GHG reduction benefit by lowering the energy requirements associated with water extraction, pumping and treatment.
5. **Green Transportation:** Employees are encouraged to use shared transportation and public transport, wherever feasible. Business travel and vehicle usage are also optimized to reduce unnecessary fuel consumption. These measures contribute to reducing fuel consumption and associated Scope 1 GHG emissions from transportation.
6. **Environmental Awareness:** The entity conducts awareness initiatives to encourage employees to adopt environmentally responsible practices in their day-to-day activities, with a focus on energy conservation, waste reduction, water conservation and sustainable resource use. Such initiatives support behavioural changes and encourage wider adoption of low-carbon practices across the organization.

Collectively, these initiatives contribute to reducing the entity's overall GHG emissions through lower electricity and fuel consumption, improved resource efficiency, waste reduction, sustainable transportation and increased adoption of environmentally responsible practices.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

9. Provide details related to waste management by the entity, in the following format:[16]

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	-	-
E-waste **(B)**	-	-
Bio-medical waste **(C)**	-	-
Construction and demolition waste **(D)**	-	-
Battery waste **(E)**	-	-
Radioactive waste **(F)**	-	-
Other Hazardous waste. Please Specify, if any. **(G)**	-	-
Other Non-hazardous waste generated **(H).** **Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)**		
1. Self-Adhesive Stickers with latex based Ink	17,821.21	15,231.81
2. Biodegradable Fabric with latex print	217.90	186.24
3. Flex with latex print	66.67	56.99
Total (A+B + C + D + E + F + G + H)	18,105.79	15,475.04
Waste intensity per rupee of turnover (Total waste gen-erated/ Revenue from operations) - **MT/Rupee**	0.0000031	0.0000034
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[17] **– MT/USD** (Total waste generated/Revenue from operations adjusted for PPP)	0.000064	0.000070
Waste intensity in terms of physical output	Not ascertainable	Not ascertainable
Waste intensity per Employee - MT/Employee	90.08	94.36
For each category of waste generated, total waste recovered through recycling, reusing or other recovery operations (in metric tonnes)		
Category of waste – Non-hazardous waste		
(i) Recycled - **Self Adhesive Stickers with latex based Ink, Biodegradable Fabric with latex print and Flex with latex print**	18,105.79	15,475.04
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**18,105.79**	**15,475.04**

[16] The above calculations are in accordance with Part B, Attribute 4 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

[17] The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**-**	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

The Company does not currently have a formal waste management strategy in place; however, waste generated at the establishment is managed through local vendors. Appropriate disposal practices are followed to ensure responsible handling of waste.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:**

Location of operations/ offices	Types of operations	Whether the conditions of environmental approval/clear-ance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The Company does not have operations or offices located in or around ecologically sensitive areas. This approach reflects the Company's commitment to responsible and sustainable business practices, and accordingly, the requirement for environmental approvals or clearances in such areas is not applicable.		

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Environmental Impact Assessment (EIA) was not applicable during the reporting period, as the nature of the Company's opera-tions is exempt from the requirement of obtaining environmental clearance or conducting an EIA under the applicable guidelines of the Ministry of Environment, Forest & Climate Change (MoEF). Accordingly, the disclosure is not applicable.					

13. **Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

Serial Number	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/ac-tion taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
The Company was in compliance with all applicable environmental laws, regulations, and guidelines during the reporting period, including the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and the Environment Protection Act along with the rules framed thereunder. No material environmental non-compliances were reported during the year.				

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

LEADERSHIP INDICATORS

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	Not Applicable	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater/desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed/turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	Not Applicable	
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	84.26	99.20
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO_2 equivalent/Rupee	0.000000015	0.000000022
Total Scope 3 emission intensity per Employee	Metric tonnes of CO_2 equivalent/Employee	0.42	0.52

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency during the reporting period.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The Company does not carry out operations in or around ecologically sensitive areas. Accordingly, no significant direct or indirect impact on biodiversity has been identified, and the requirement for prevention or remediation measures in such areas is not applicable.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	**Energy Conservation and Efficiency**	The entity promotes the use of energy-efficient LED lighting as a replacement for conventional lighting systems across its offices and operational locations. Employees are encouraged to switch off lights, air-conditioning systems and other electrical equip-ment when not required. Energy-efficient operating practices are also promoted to minimize unnecessary electricity consumption and improve overall energy efficiency.	Reduces unnecessary electricity consumption and associated Scope 2 GHG emissions, while promoting efficient use of energy across the organization.
2	**Paper Reduction and Digitalisation**	The entity has increased the use of digital documentation and electronic communication to reduce dependence on physical documentation. Employees are encouraged to print documents only when necessary and adopt doublesided printing wherever printing is required.	Reduces paper consumption and the associated environmental impacts arising from paper production, transportation and disposal. It also promotes re-source efficiency and supports the organization's transition towards more sustainable and paperlight operations.
3	**Water Conservation**	The entity promotes responsible water consumption through employee awareness and regular monitoring of water usage. Measures are undertaken to identify and address leakages and minimize avoidable water wastage. Employees are encouraged to use water responsibly during day-to-day operations.	Reduces freshwater consumption and water wastage. Lower water consumption also provides an indirect GHG reduction benefit by reducing the energy requirements associated with water extraction, pumping, treatment and distribution.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
4	**Green Transportation and Travel Optimization**	Employees are encouraged to use shared transportation and public transport, wherever feasible, to reduce dependence on individual vehicles. The entity also promotes optimization of business travel and vehicle usage to minimize unnecessary journeys and associated fuel consumption.	Reduces fuel consumption and transportation related emissions, thereby contributing to the reduction of Scope 1 GHG emissions and supporting more sustainable mobility practices.
5	**Environmental Awareness and Employee Engagement**	The entity promotes awareness among employees regarding energy conservation, waste reduction, water conservation and environmentally responsible practices. Employees are encouraged to incorporate sustainable practices into their routine activities and operational decision making.	Encourages behavioural change and greater employee participation in sustainability initiatives, supporting the broader adoption of resource-efficient and low-carbon practices across the organization.
6	**Waste Segregation and Recycling**	Waste segregation is encouraged at source wherever appropriate facilities are available. Recyclable waste streams such as paper, plastic, e-waste and other recyclable materials are encouraged to be channelized through authorized vendors/recyclers for appropriate recycling and recovery.	Improves waste management practices, increases recycling and resource recovery, and reduces the quantity of waste requiring final disposal. This also helps reduce emissions associated with waste treat-ment and disposal.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.**

   The Company currently does not have a formal disaster management and business continuity plan in place. However, it is committed to developing and implementing an appropriate framework to strengthen operational resilience and ensure the safety and continuity of its operations.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

   At present, the Company has not undertaken any specific climate mitigation or adaptation measures. However, it remains committed to monitoring climate-related developments and evaluating opportunities for future initiatives aligned with its sustainability.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   At present, the Company has not undertaken any specific climate mitigation or adaptation measures.

8. **How many Green Credits have been generated or procured:[18]**

   a. By the Listed entity: Nil

   b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

[18]*The above disclosure is made as per the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dt. 28th March 2025.*

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

PRINCIPLE 7:

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ESSENTIAL INDICATORS

1. a) **Number of affiliations with trade and industry chambers/associations.**

   The Company currently holds one (1) affiliation with a trade or industry chamber/association.

   b) **List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.**

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/associations (State/National)
1	Indian Newspaper Society (INS)	National

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities**

Name of authority	Brief of the case	Corrective active taken
	Not Applicable	

LEADERSHIP INDICATORS

1. **Details of public policy positions advocated by the entity:**

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/Half yearly/Quarterly/ Others – please specify)	Web Link, If available
The Company currently does not engage in any public policy advocacy position.					

PRINCIPLE 8:

Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and Brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
		Not Applicable.			

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. pf Project Affected Families (PAFs)	5 of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
			Not Applicable			

3. **Describe the mechanisms to receive and redress grievances of the community.**

   Community members can contact the company through its website to raise any grievances: https://www.signpostindia.com/contact-us/

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**[19]

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	1.00	4.00
Directly from within India	100.00	100.00

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.**[20]

Location	FY 2025-26	FY 2024-25
Rural	0.00	0.00
Semi-Urban	0.00	0.00
Urban	1.11	9.90
Metropolitan	98.89	90.10

LEADERSHIP INDICATORS

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

Sr. No.	State	Aspirational District	Amount spent (In INR)
Not applicable as we do not undertake any CSR projects in aspirational districts.			

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)**

   At present the Company does not have preferential procurement Policy. However, the Company recognises the importance of this and are willing to look at options to introduce this policy in the future.

   (b) **From which marginalized/vulnerable groups do you procure?**

   Not Applicable

   (c) **What percentage of total procurement (by value) does it constitute?**

   Not Applicable

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
Not Applicable				

[19]The above calculations are in accordance with Part B, Attribute 7 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

[20]The above calculations are in accordance with Part B, Attribute 7 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the case	Corrective Action taken
	Not Applicable	

6. **Details of beneficiaries of CSR Projects:**

<table>
<tr><th>Sr. No.</th><th>CSR Project</th><th>No. of persons benefitted from CSR projects</th><th>% of beneficiaries from vulnerable and marginalized groups</th></tr>
<tr><td>1</td><td>Sraboni Chatterjee Foundation</td><td colspan="2" rowspan="4">The company has made monetary donations to organizations as part of its CSR initiatives, including the procurement and installation of six commercial 2-ton split air conditioners in the Pediatric Ward of Rogi Kalyan Samiti, Chandannagar Sub-Divisional Hospital, Hooghly, with a focus on promoting preventive healthcare. These donations have been directed towards organizations working closely with marginalized and vulnerable communities. While these initiatives benefit the wider community, including members of these groups, the exact number of beneficiaries and the percentage belonging to marginalized and vulnerable groups cannot be ascertained due to the nature of the support provided.</td></tr>
<tr><td>2</td><td>CanKids KidsCan</td></tr>
<tr><td>4</td><td>Sanjeevan Socio-Medical Foundation</td></tr>
<tr><td>5</td><td>Procurement and installation of six commercial 2-ton split air conditioners in the Pediatric Ward of Rogi Kalyan Samiti, Chandannagar Sub Divisional Hospital, Hooghly.</td></tr>
</table>

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

PRINCIPLE 9:

Businesses should engage with and provide value to consumers in a responsible manner

ESSENTIAL INDICATORS

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Consumers can reach out to the company through the dedicated "Contact Us" page on its website: https://www.signpostindia.com/contact-us/where they can raise any concerns or give suggestions.

2. **Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Nil
Safe and responsible usage	
Recycling and/or safe disposal	

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26			FY 2024-25		
	Received during the Year	Pending resolution at end of year	Remarks	Received during the Year	Pending resolution at end of year	Remarks
Data Privacy	00	00	None	00	00	None
Advertising	00	00	None	00	00	None
Cyber-security	00	00	None	00	00	None
Delivery of essential services	00	00	None	00	00	None
Restrictive Trade Practices	00	00	None	00	00	None
Unfair Trade Practices	00	00	None	00	00	None
Other	00	00	None	00	00	None

4. **Details of instances of product recalls on account of safety issues:**

	Number	Reasons for recall
Voluntary recalls	00	NA
Forced recalls	00	NA

5. **Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes. The company has a privacy policy that describes its policies and procedures regarding the collection, use, and disclosure of information. The policy is available at: https://www.signpostindia.com/privacy-policy/

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

   During the reporting period, no issues relating to advertising practices, delivery of essential services, cyber security and customer data privacy, product recalls or regulatory actions concerning the safety of products and services were reported. Therefore no corrective actions were required.

[21] *The above calculations are in accordance with Part B, Attribute 8 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.*

7. **Provide the following information relating to data breaches:**

   a. **Number of instances of data breaches**

      Nil.

   b. **Percentage of data breaches involving personally identifiable information of customers.**[21]

      Nil.

   c. **Impact, if any, of the data breaches**

      Not Applicable

LEADERSHIP INDICATORS

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Information about the Company's product and services is accessible through the Media section of its official website: https://www.signpostindia.com/media/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   The information about the safe and responsible usage of company's products and services is accessible on its Sustainability webpage: https://signpostindia.com/sustainability/

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The consumers are informed of any risks related to the discontinuation or disruption of any services through email communications by the Client Servicing team.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No).**

   Not Applicable. The Company currently does not carry out any survey with regards to consumer satisfaction.


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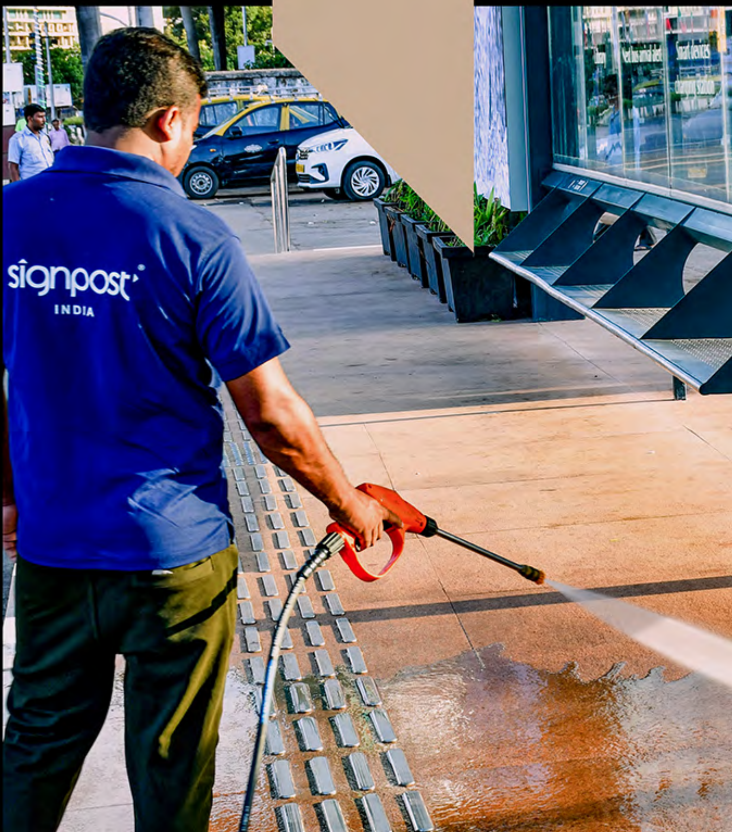
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INDEPENDENT AUDITOR'S REPORT on the Standalone Financial Statements

To the Members of
SIGNPOST INDIA LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Statement of Financial Statements of **SIGNPOST INDIA LIMITED** (the "Company") which comprises the standalone Balance Sheet as at March 31,2026, and the standalone statement of Profit and Loss, (including other comprehensive income) the Statement of Cash Flows and Statement of Changes in Equity for the year ended on that date and Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

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 Standard prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its standalone Profit (including other comprehensive income) and its Standalone Cash Flow and Statement of Changes in Equity for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matters	Auditor's response
Revenue Revenue from sale of services is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue including revenue which is unbilled can be reliably measured, identification of milestone and documentation	**Our audit procedures included** • Identification of distinct performance obligation and determination of whether the Company if acting as a principal or an agent. • Assessment of appropriateness of the revenue recognition accounting policies by comparing them with applicable accounting standards. • Evaluated, tested the design of internal control, implementation and operating effectiveness of internal controls relating to identification and recognition of revenue • Review of sample key orders with unbilled revenues to identify terms and conditions relating to services rendered and assessing the Company's revenue recognition policies with applicable accounting standards. • Performing analytical procedures and cut-off testing for samples of revenue transactions recorded before and after the financial year end date by comparing with relevant underlying documentation to assess whether the revenue was recognized in the correct period.

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

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Report of Board of Directors, Management Discussion and Analysis Report, Report on CSR activities, Business Responsibility Report, Shareholder's Information but 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 assured conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the Standalone financial position, standalone financial performance and standalone cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143 (3)(i) of the Companies Act, 2013. We are also responsible for expressing our opinion on whether the Company has an adequate internal financial control system 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 the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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.
2. A. As required by section 143(3) of the Act, we report 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 purposes of our audit of the aforesaid standalone financial statements;
    b. In our opinion proper books of account as required by law relating to preparation of aforesaid standalone financial statements have been kept by the Company so far as appears from our examination of those books;
    c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purposes of preparation of the Standalone Financial Statements.
    d. In our opinion, the aforesaid Standalone Financial Statements comply with the Companies (Accounting Standards) Rules 2021 ("SAs") specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2015 as amended.
    e. On the basis of written representations received from the Directors of the Company as on March 31, 2026, and taken on record by the Board of Directors of the Company and, none of the Director is disqualified as on March 31, 2026, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B", our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting subject to exceptions mentioned therein.

    B. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    a. The Company does not have any pending litigations as at March 31, 2026 which would impact its Standalone financial position.
    b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

e. The Board of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable

f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the software systems. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Sarda Soni Associates LLP
Chartered Accountants
Firm Reg. No-117235W/W100126

UDIN : 26109392COPNQG1102
Place : Mumbai
Date : May 30, 2026

Dinesh T. Rathi
Partner
M.No. 109392

ANNEXURE - A TO INDEPENDENTAUDITORS' REPORT

As per the Annexure - A referred to in our Independent Auditors' Report to the members of the company on the standalone financial statements for the year ended March 31, 2026.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit we state that:

1. In respect of the Company's Property, Plant and Equipment, right-of-use assets and intangible assets:
   (a) The Company has maintained and compiled the records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
   (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification was done by the management. The management has performed roll backward procedures based on the physical verification of its property, plant and equipment subsequent to the balance sheet date to reconcile with the books as at the reporting date. According to the information and explanation given to us and based on alternative procedures performed as aforesaid, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company.
   (c) Based on our examination of the records, the title deeds of all the immovable properties (which are included under the head 'Property Plant and Equipment') are held in the name of the Company
   (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not revalued its Property, Plant and Equipment (including rights of use assets) or intangible or both during the year.
   (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company as at March 31, 2026, for holding benami Property under the benami transactions (Prohibitions) Act, 1988 (as amended) and rules made thereunder.
2. (a) The Company is a service industry, primarily engaged in the business of advertisement services. Accordingly, it does not hold any physical inventories and hence reporting under clause 3(ii)(a) of the Order is not applicable.
   (b) As per the information provided, the Company has been sanctioned working capital limits in excess of five crore rupees, during the year, in aggregate from banks or financial institutions on the basis of security of current assets. The Company has filed quarterly statements or returns with such banks which are not in agreement with the books of accounts. Details are given below:

Quarter ended	Name of Bank	Particulars	Amount disclosed as per quarterly returns (₹ in Lakh)	Amount in books	Difference	Reason
31st March 2026	HDFC Bank, Yes Bank, Kotak Mahindra Bank	Sundry Debtors	32607.40	32,637.14	29.74	*

   *The difference is due to the provisional statements submitted to the Bank. However, there is no adverse impact on drawing power.
3. (a) The Company has not granted any loans to any party covered in the register maintained under Section 189 of the Companies Act.
   (b) In the case of the loans taken by the body corporate listed in the register maintained under section 189 of the Act. The terms of the arrangements do not stipulate any repayment schedule and the loans are repayable on demand and interest. Accordingly, paragraph 3 (iii) (b) of the Order is not applicable to the Company in respect of repayment of the principal amount and interest.
4. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
6. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
7. According to the information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales tax, Service tax, Custom duty, Excise duty, Value Added tax, Cess, GST and any other material statutory dues have been regularly deposited during the year with the appropriate authorities.

ANNEXURE A: TO INDEPENDENT AUDITOR'S REPORT on the Standalone Financial Statements

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

According to the records of the Company there are statutory dues, which are outstanding on account of certain disputes at the end of the year as mentioned below:

Nature of Statute	Nature of Dues	Amount (₹ on Lakh)	Period to Which relate	Forum where dispute is pending
GST Department, Karnataka	Liability arising out of GST Audit	40.70	F.Y. 2017-18 to F.Y. 2021-22	GST office of The Deputy Commissioner of State Tax.
GST Department, Nagpur, Maharashtra	Liability arising out of GST Audit	58.18	F.Y. 2021-22	GST office of The Deputy Commissioner of State Tax.
GST Department, West Bengal	Scrutiny of returns u/s-61 of Excess availment of ITC (GSTR2A Mismatched)	9.93	F.Y. 2018-2019	GST office of Government of West Bengal.
GST Department, Delhi	Interest Liability of late filing of GSTR 3B Return	3.89	F.Y. 2023-24	GST office of Government of Delhi.
GST Department, Karnataka	Irregular availment of ITC	0.69	F.Y. 2022-23	GST office of The Deputy Commissioner of State Tax.
GST Department, Nagpur, Maharashtra	Investigation in case of non-genuine taxpayers	43.95		
GST Department, Delhi	Liability arising out of GST Audit	56.71	F.Y. 2020-21 to F.Y. 2023-24	GST office of Government of Delhi.

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company do not have transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. (a) Based on our audit of procedures and on the information and explanations given by the management, we are the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender

   (b) The Company is not declared as willful defaulter by any bank or financial institution or other lender;

   (c) Based on our audit procedures and on the information and explanations given by the management, the term loans were applied for the purpose for which the loans were obtained;

   (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the funds raised by the company on short term basis have not been utilized for long term purposes;

   (e) Based on our audit procedures and on the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

   (f) Based on our audit procedures and on the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10 (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause3(x)(a) of the Order is not applicable.

   (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause3(x)(b)of the Order is not applicable.

11. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

   (b) According to the information and explanations given to us, no report under sub-section(12)of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed as under Rule 13 of Companies (Audit and Auditors) Rules,2014 with the Central Government.

ANNEXURE A: TO INDEPENDENT AUDITOR'S REPORT on the Standalone Financial Statements

(c) We, based upon the audit procedures performed and information and explanations given by the management, report that no whistle -blower complaints have been observed.

12. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act,2013, where applicable, and the details of such transactions with the related parties have been disclosed in the financial statements as required by the applicable Indian accounting standards.

14. (a) Based on the information and explanation provided to us and our audit procedures, in our opinion of the company has internal audit system commensurate with the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining nature, timing and extent of our audit procedures.

15. Based upon the audit procedures performed and the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

16. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934. Accordingly, clauses 3(xvi)(a),(b) and (c) of the Order is not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.

17. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Accordingly, Clause3(xviii) of the order is not applicable.

19. 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 Board of Directors and management plans 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 the Company is not capable of meeting its liabilities existing attached 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.

20. In our opinion and according to the information and explanations given to us, the unspent amount in respect of ongoing Corporate Social Responsibility (CSR) projects has been transferred by the Company to the Unspent CSR Account within the period prescribed under Section 135(6) of the Companies Act, 2013 in compliance with clause 3(xx)(b) of the Companies (Auditor's Report) Order, 2020.

For Sarda Soni Associates LLP
Chartered Accountants
FRN: 117235W/W100126

UDIN : 26109392COPNQG1102
Place : Mumbai
Date : May 30, 2026

Dinesh T. Rathi
Partner
M.No. 109392

ANNEXURE B: TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
(Referred to in paragraph 2 A (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of **SIGNPOST INDIA LIMITED** as of March 31, 2026 In conjunction with our audit of the Standalone financial statements of the Company as of and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 2026, based on the internal control over 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 issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over 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 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 its business, including adherence to 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error.

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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Sarda Soni Associates LLP
Chartered Accountants
Firm Reg. No-117235W/W100126

UDIN : 26109392COPNQG1102
Place : Mumbai
Date : May 30, 2026

Dinesh T. Rathi
Partner
M.No. 109392

BALANCE SHEET as at 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
Property, plant and equipment	4A	20,567.95	17,525.32
Right of use assets	4B	671.93	609.77
Capital Work in Progress	4C	2,021.91	3,314.21
Investment Property	4D	11.75	13.27
Intangible Assets	4E	7.31	19.85
Financial assets			
Investments	5	165.71	165.71
Other financial assets	6	3,686.88	4,492.42
Non Current tax assets (net)	7	842.35	2,533.31
Deferred tax assets (net)	8	916.74	865.64
Other non current assets	9	1,347.89	748.51
Total non-current assets		**30,240.42**	**30,288.01**
Current Assets			
Financial assets			
Trade receivables	10	31,730.98	17,853.84
Cash and cash equivalents	11A	1,993.21	1,294.19
Other Bank Balances	11B	393.08	3,004.83
Loans	12	227.12	640.25
Other financial assets	6	46.57	116.85
Other current assets	9	4,285.07	2,451.01
Total current assets		**38,676.03**	**25,360.97**
TOTAL ASSETS		**68,916.45**	**55,648.98**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	13	1,069.00	1,069.00
Other equity	14	27,640.26	20,901.20
Total equity		**28,709.26**	**21,970.20**
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	15	8,270.68	8,583.13
Lease Liabilities	4B	491.14	484.83
Other financial liability	16	178.55	163.09
Provisions	18	116.24	65.97
Total non-current liabilities		**9,056.61**	**9,297.02**
Current liabilities			
Financial liabilities			
Borrowings	15	11,295.46	8,103.19
Lease Liabilities	4B	195.79	130.10
Trade payables	19		
total outstanding dues of micro enterprises and small enterprises		86.02	54.91
total outstanding dues of creditors other than micro enterprises and small enterprises		14,481.29	11,381.45
Other financial liabilities	16	4,159.18	2,570.54
Other current liabilities	17	365.04	447.53
Provisions	18	159.15	131.45
Current tax liabilities		408.65	1,562.58
Total current liabilities		**31,150.58**	**24,381.75**
Total liabilities		**40,207.19**	**33,678.77**
TOTAL EQUITY AND LIABILITIES		**68,916.45**	**55,648.98**

Summary of material accounting policies — 2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
CONTINUING OPERATIONS			
Revenue from operations	20	57,593.43	45,322.41
Other income	21	455.38	470.71
Total income		**58,048.81**	**45,793.12**
EXPENSES			
Cost of services rendered	22	34,032.04	27,657.25
Employee benefit expense	23	4,674.41	4,270.65
Finance costs	24	1,614.25	1,101.54
Depreciation and amortisation Expense	25	4,036.44	3,745.04
Other expenses	26	4,221.04	4,495.45
Total Expenses		**48,578.18**	**41,269.93**
Profit before tax		**9,470.63**	**4,523.19**
Tax expense :			
Current tax		2,383.47	1,583.12
Tax relating to previous years		137.32	58.96
Deferred tax		(52.46)	(493.42)
Total tax expense		**2,468.33**	**1,148.66**
Profit for the year		**7,002.30**	**3,374.53**
OTHER COMPREHENSIVE INCOME			
Remeasurements of post-employment benefit obligations		5.35	(44.32)
Tax relating to these items		(1.35)	15.51
Total Other comprehensive income for the year, net of tax		**4.00**	**(28.81)**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**7,006.30**	**3,345.72**
Earnings per equity share	27		
Basic and Diluted earnings per share [Nominal value of ₹ 2]		13.10	6.31

Summary of material accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

STATEMENT OF CASH FLOWS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	9,470.63	4,523.19
Adjustments for:		
Depreciation and amortisation expense	4,036.44	3,745.04
Proceeds from sale of fixed assets	(1.87)	-
Interest on Finance Lease	63.06	58.89
Interest expense on unwinding of security deposits	15.46	14.12
Provision for doubtful debts	261.53	0.57
Interest on Fixed Deposits	(234.18)	(297.70)
Interest on security deposits	(6.48)	(4.96)
Finance cost	1,535.73	1,028.53
Operating profit before working capital changes	**15,140.32**	**9,067.68**
Decrease/(increase) in trade receivables	(14,138.66)	(2,424.99)
Decrease/(increase) in other non current assets	(599.38)	(644.78)
Decrease/(increase) in other current assets	(1,834.06)	(851.09)
Decrease/(increase) in other non current financial assets	805.93	(993.49)
Decrease/(increase) in other current financial assets (including unpaid dividend account)	70.28	54.90
Increase/(decrease) in trade payables	3,130.95	844.29
Increase/(decrease) in non current provisions	55.62	21.65
Increase/(decrease) in current provisions	27.70	34.20
Increase/(decrease) in other current liabilities	(82.49)	(625.79)
Increase/(decrease) in other current financial liabilities	1,588.65	1,069.36
Cash generated from operations	**4,164.86**	**5,551.94**
Income taxes paid	(1,983.75)	(2,410.09)
Net cash inflow from operating activities	**2,181.11**	**3,141.85**
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(5,596.04)	(6,261.90)
Proceeds from sale of fixed assets	2.00	13.18
Proceeds/ (purchase) of Investments	-	3,556.37
Interest received on fixed deposits	234.18	297.70
Investments in fixed deposits with remaining maturity of less than 12 months but more than 3 months	2,611.75	(401.18)
Net cash outflow from investing activities	**(2,748.11)**	**(2,795.83)**

STATEMENT OF CASH FLOWS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from financing activities		
Increase/(decrease) in long term borrowings	(312.46)	660.83
Increase/(decrease) in short term borrowings	3,192.28	924.38
Dividend Paid	(267.25)	(267.25)
Payment of lease rentals	(223.94)	(170.48)
Proceeds from repayment of loan	413.13	25.72
Finance cost	(1,535.73)	(1,028.53)
Net cash inflow (outflow) from financing activities	**1,266.03**	**144.67**
Net increase/(decrease) in cash and cash equivalents	699.03	490.69
Add:- Cash and cash equivalents at the beginning of the financial year	1,294.18	803.50
Cash and cash equivalents at end of the year (note 11A)	**1,993.21**	**1,294.18**

Summary of material accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

(A) Equity share capital

Particulars	Amount
Balance as at April 01, 2024	1,069.00
Any change during the year	-
Balance as at March 31, 2025	**1,069.00**

Particulars	Amount
Balance as at April 1, 2025	**1,069.00**
Any change during the year	-
Balance as at March 31, 2026	**1,069.00**

(B) Other equity

Particulars	Share premium	General Reserve	Capital Reserve	Retained earnings	Other Comprehensive Income	Total other equity
Balance as at April 01, 2024	**995.73**	**852.12**	**1,063.64**	**14,915.15**	**(3.91)**	**17,822.73**
Profit for the year	-	-	-	3,374.53	(28.81)	**3,345.72**
Addition during the year	-	-	-	-	-	**-**
Dividend paid	-	-	-	(267.25)	-	**(267.25)**
Total	**-**		**-**	**3,107.28**	**(28.81)**	**3,078.47**
Balance as at March 31, 2025	**995.73**	**852.12**	**1,063.64**	**18,022.43**	**(32.72)**	**20,901.21**
Profit for the year	**-**	**-**	**-**	**7,002.30**	**4.00**	**7,006.30**
Addition during the year	**-**	**-**	**-**	**-**	**-**	**-**
Dividend paid	**-**	**-**	**-**	**(267.25)**	**-**	**(267.25)**
Total	**-**		**-**	**6,735.05**	**4.00**	**6,739.05**
Balance as at March 31, 2026	**995.73**	**852.12**	**1,063.64**	**24,757.47**	**(28.71)**	**27,640.26**

Summary of material accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached
For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

1. CORPORATE AND OTHER INFORMATION

Signpost India Limited ("the Company") is incorporated under the Companies Act, 1956 in 2008 as a "Private Limited Company". It got converted into Public Limited company w.e.f. April 29th, 2022, and its shares are listed on the National Stock Exchange (NSE) & Bombay Stock Exchange (BSE). The Company is engaged in the business of Advertising ("General and Outdoor Advertising") in various ways and manner including indoor, outdoor, newspapers, souvenirs, hoardings, buses, railways, bus shelters, airport etc. Company's registered office is situated at 126, Jolly Maker Chambers II, Nariman Point, Mumbai – 400021, and corporate office situated at 202, Pressman House, 70A, Nehru Road, Near Domestic Airport Terminal, Vile Parle East, Mumbai 400099.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

(a) **Statement of Compliance:** The Standalone Financial Statements have been prepared in accordance with Ind AS and disclosure thereon comply with requirement of Ind AS, stipulation contained in Schedule III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, pronouncements of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

(b) **Basis of Measurement:** The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments. The accounting policies are consistently applied by the Company to all the period mentioned in the financial statements. The Standalone financial statements are presented in INR and all values are rounded to the nearest lakhs except when otherwise indicated.

Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-currents assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2 Summary of material accounting policies

a) **Use of Estimates:** The preparation of the financial statements requires the management to make estimate and assumptions related to financial statements that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accounting of Standalone Financial Statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Standalone Financial Statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for details of estimates and judgments.

(All amounts in ₹ Lakh, unless otherwise stated)

b) **Property, Plant and Equipment:** Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. The cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it is probable that future economic benefits associated with the item will flow to the Company. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from disposal of Property, Plant and Equipment 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 disposed.

c) **Investment Property:** Property held to earn rentals or/and for capital appreciation or both but not for sale in the ordinary course of business, or for use in the production or supply of goods or services or for administrative purposes, are categorized as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment, if any. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized. The Company depreciates building component of investment property over 30 years from the date of its capitalization.

Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an evaluation performed by an Independent Registered Valuer / other valuation method available for use.

Investment properties are derecognized 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 recognized in profit or loss in the period of derecognition.

d) **Intangible Assets:** Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. The Company amortizes intangible assets over their estimated useful lives using written down value method. The estimated useful lives of intangible assets range between 3 to 5 years.

e) **Depreciation:** Depreciation on Property, Plant and Equipment has been provided on the Written Down Value (WDV) method in terms of the expected lifespan of assets based on historical experience of management with similar assets as well as anticipation of future events, which may impact their life as referred to in Schedule II to the Companies Act, 2013.The residual value and useful life are reviewed annually, and any deviation is accounted for as a change in estimate.

(i) The Company has used the following useful life to provide depreciation on its Property, Plant and Equipment:

Asset Group Classification	Estimated useful life (Years)
Buildings	3 to 30
Plant and Equipment	10 to 15
Computer and Others	3
Vehicles	8
Furniture & Fixtures	10

(ii) In case of certain assets, based on technical evaluation, the Management believes that the useful lives as given above best represents the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under part C of schedule II of the Companies Act, 2013.

(All amounts in ₹ Lakh, unless otherwise stated)

(iii) Depreciation

- Residual value of an asset is taken at 5% of the original cost of the asset other than those specified above.
- Depreciation is calculated from the date of put to use
- Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate

f) Foreign Currency Transactions

Functional and Presentation Currency: Items included in the Standalone Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Standalone Financial Statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Transactions and Balances: On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognized in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognized in the Statement of Profit and Loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

g) Borrowing Cost: Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset, during the period of time that is necessary to complete and prepare the asset for its intended use. Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method. Other borrowing costs are expensed in the period in which they are incurred.

h) Leases: The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short term and low value leases. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of Use Asset

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets

Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments).

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

(All amounts in ₹ Lakh, unless otherwise stated)

i) **Investment in subsidiaries:** Investments in subsidiaries and associates are recognized at cost, less impairment loss (if any) as per Ind AS 27 – Separate Financial Statements. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

j) **Financial Instruments:** A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. **Financial Assets**

Initial Recognition and measurement

Financial assets are classified, at initial recognition in the following categories:

- as subsequently measured at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- measured at amortized cost

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

Measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the profit and loss are expensed in the statement of profit and loss.

A. **Debt Instruments**

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

Amortized Costs: A financial asset is subsequently measured at amortized costs, if it is held within a business model whose objective is to hold asset in order to collect contractual cash flow and the contractual terms of the financial asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

Fair Value Through Profit & Loss Account: Assets that do not meet the criteria of amortized cost are measured at fair value through profit and loss. Interest income from these financial assets is included in other income.

B. **Equity Instruments**

Fair Value Through Other Comprehensive Income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

Financial Assets at Fair Value Through Profit & Loss Account: Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the statement of profit and loss.

2. **Financial Liabilities:**

Classification

The Company classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through the statement of profit and loss, and
- those measured at amortized cost

Measurement

A. **Financial liabilities at amortized cost**

Financial liabilities at amortized cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost.

B. **Financial liabilities at fair value through profit and loss**

Financial liabilities at fair value through profit and loss are measured at fair value with all changes recognized in the statement of profit and loss.

(All amounts in ₹ Lakh, unless otherwise stated)

3. **Derecognition of Financial Instrument:** The Company derecognizes a financial asset when the contractual right to the cash flow from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under IND AS 109. A financial liability (or a part of a financial liability) is derecognized from the Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

4. **Impairment of Assets**

   Financial Assets: For Financial Assets that are secured, no ECL provision is done in view of security available for realization.

   Non-Financial Assets: The carrying amount of the assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized whenever the carrying value of the assets exceeds its recoverable amount.

k) **Off-setting of Assets and Liabilities:** Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset 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) **Provisions, Contingent Liability and Contingent Assets:** A provision is recognized if, as a result of past events, the Company has a present legal or constructive obligation that can be reasonably estimated, and is probable that an outflow of economic benefits will be required to settle the obligation.

If the effect of time value of money is significant, provisions are discounted using equivalent period government securities interest rates. Unwinding of discount is recognized as finance cost in the Statement of Profit and Loss. Provisions are reviewed at each Balance Sheet date and are adjusted to reflect current best estimate.

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events but is not recognized because it is possible that an outflow of resources embodying economic benefit will not be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

m) **Taxes:** Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

Current Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. 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 realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in Financial Statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

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.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(All amounts in ₹ Lakh, unless otherwise stated)

n) Cash and Cash Equivalents: Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft, other short term highly liquid investments with original maturities of three months or less than three months that are readily convertible to known accounts of cash and which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

o) Revenue Recognition:

Advertising and Media - Out of Home (OOH): Revenue from providing service is recognized in the accounting period on the date of commencement of the advertisement or over the period of the contract on pro rata basis, as applicable. Media income (net) includes agency commission earned on services rendered.

Value of work done which is not billed is measured by correlating expenses incurred during the same period, inclusive of profits are recognized as per the terms of contract.

Others

- Revenue is measured at the fair value of the consideration received or receivable, determined by agreement between the Group and the client (after including fair value allocations related to arrangements involving more than one performance obligation), net of returns, taxes or duties collected on behalf of the government and applicable trade discounts or rebates.
- Dividend income is recognized when the right to receive dividend is established.
- Interest income is recognized using the time proportion method, based on the underlying interest rates.
- Any expected loss is recognized as an expense immediately.

p) Earnings Per Equity 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 period. The weighted average number of equity shares during the period is adjusted for events including bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (consolidation of shares).

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 equity shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

q) Employees Benefits

Liabilities in respect of employees benefits to employees are provided for as follows:

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees rendered the related service is recognized in respect of employees services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post Retirement and other employee benefits:

(i) Provident Fund

Provident fund is a defined contribution plan covering eligible employees. The Company and the eligible employees make a monthly contribution to the provident fund maintained by the Regional Provident Fund Commissioner equal to the specified percentage of the basic salary of the eligible employees as per the scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

(ii) Gratuity

The Company has a defined benefit gratuity plan (funded). The Company's defined benefit gratuity plan is a final salary plan for the employees, which requires contributions to be made to a separately administered fund. The gratuity plan is governed by the Payment of

Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed at least 5 years of service gets a gratuity on departure @15 days (minimum) of the last drawn salary for each year of service.

(All amounts in ₹ Lakh, unless otherwise stated)

Re-measurements arising from defined benefit plans comprise actuarial gains and losses on benefit obligations, the return on plan assets in excess of what has been estimated and the effect of asset ceiling, if any, in case of over funded plans. The company recognizes these items of re-measurements immediately in other comprehensive income and all the other expenses related to defined benefit plans in employee benefit expenses in profit and loss account.

r) Fair value measurement: The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

3.1 Significant Accounting Judgments, Estimates and Assumptions: The preparation of Standalone Financial Statements requires management to make judgments, 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 assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

- Capital management
- Financial risk management objectives and policies

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(All amounts in ₹ Lakh, unless otherwise stated)

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Impairment of financial assets

The impairment provisions for financial assets depending on their classification are based on assumptions about risk of default, expected cash loss rates, discounting rates applied to these forecasted future cash flows, recent transactions. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3.2 Changes in accounting policies and new and amended standards

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

On May 09, 2025, MCA notifies the amendments to Ind AS 21 – Effect to changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The company has assessed its impact and found that there is no material impact of the same on its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 01, 2025: The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025: The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation, has made necessary disclosures in its financial statements.

   Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately: The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has no impact of these amendments on its financial statements.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 4A: PROPERTY, PLANT AND EQUIPMENT

Particulars	Furniture and Fixture	Street Furniture	Office Building	Office equipments	Vehicles	Computers	Total
Year ended March 31, 2025							
Gross carrying value							
Carrying value as at April 01, 2024	171.95	12,223.47	5,775.99	135.70	887.68	199.46	**19,394.25**
Additions during the year	255.50	3,816.28	815.00	29.09	184.89	75.28	**5,176.05**
Disposals during the year	-	-	-	-	12.28	-	**12.28**
Closing gross carrying value as at March 31, 2025	**427.45**	**16,039.75**	**6,590.99**	**164.79**	**1,060.29**	**274.74**	**24,558.01**
Accumulated depreciation							
Accumulated Depreciation as at April 01, 2024	28.14	2,885.85	7.00	32.63	374.00	126.98	**3,454.60**
Depreciation charged for the year	37.34	2,605.08	619.64	49.47	192.16	73.50	**3,577.19**
Disposals for the year	-	-	-	-	(0.90)	-	**(0.90)**
Closing accumulated depreciation as at March 31, 2025	**65.48**	**5,490.93**	**626.64**	**82.10**	**567.06**	**200.48**	**7,032.69**
Net carrying value as at March 31, 2025	**361.97**	**10,548.83**	**5,964.35**	**82.69**	**493.22**	**74.26**	**17,525.32**
Year ended March 31, 2026							
Gross carrying value							
Carrying value as at April 01, 2025	427.45	16,039.75	6,590.99	164.79	1,060.29	274.74	**24,558.01**
Additions during the year	245.09	6,581.70	-	15.36	26.25	19.94	**6,888.34**
Disposals during the year	(0.41)	-	-	-	-	-	**(0.41)**
Closing gross carrying value as at March 31, 2026	**672.13**	**22,621.45**	**6,590.99**	**180.15**	**1,086.54**	**294.68**	**31,445.94**
Accumulated depreciation							
Accumulated Depreciation as at April 01, 2025	65.48	5,490.93	626.64	82.10	567.06	200.48	**7,032.69**
Depreciation charged for the year	105.70	2,920.19	566.95	40.00	157.64	55.10	**3,845.58**
Disposals for the year	(0.28)	-	-	-	-	-	**(0.28)**
Closing accumulated depreciation as at March 31, 2026	**170.90**	**8,411.12**	**1,193.59**	**122.10**	**724.70**	**255.58**	**10,877.99**
Net carrying value as at March 31, 2026	**501.23**	**14,210.33**	**5,397.40**	**58.05**	**361.84**	**39.10**	**20,567.95**

NOTE 4B: RIGHT OF USE ASSETS

Company as Lessee

The Company has lease contracts for Office buildings. Leases of office building generally have lease terms between 2 and 7 years

The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for leases.

(All amounts in ₹ Lakh, unless otherwise stated)

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Particulars	Building	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	684.36	684.36
Additions during the year	459.93	459.93
Disposals during the year	(10.60)	(10.60)
Closing gross carrying value as at March 31, 2025	**1,133.69**	**1,133.69**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2024	389.37	389.37
Depreciation charged for the year	134.55	134.55
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2025	**523.92**	**523.92**
Net carrying value as at March 31, 2025	**609.77**	**609.77**
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	1,133.69	1,133.69
Additions during the year	240.77	240.77
Disposals during the year	(1.80)	(1.80)
Closing gross carrying value as at March 31, 2026	**1,372.65**	**1,372.65**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2025	523.92	523.92
Depreciation charged for the year	176.80	176.80
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2026	**700.72**	**700.72**
Net carrying value as at March 31, 2026	**671.93**	**671.93**

Lease Liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	March 31, 2026	March 31, 2025
As at April 01	614.93	298.56
Additions during the year	234.83	438.55
Termination during the year	**2.08**	**11.31**
Accretion of interest for the year	63.19	59.60
Payments during the year	223.94	170.47
As at March 31	**686.93**	**614.93**
Current	195.79	130.10
Non- current	491.14	484.83

The following are the amounts recognised in profit or loss:

Particulars	March 31, 2026	March 31, 2025
Depreciation expense of right-of-use assets	176.80	134.55
Interest expense on lease liabilities	63.19	59.60
Expense relating to short-term leases	39.19	71.68
Total amount recognised in profit or loss	**279.18**	**265.83**

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 4C: CAPITAL WORK IN PROGRESS

Particulars	Capital WIP	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	2,230.56	2,230.56
Additions during the year	4,890.72	4,890.72
Capitalisations during the year	(3,807.07)	(3,807.07)
Closing gross carrying value as at March 31, 2025	**3,314.21**	**3,314.21**
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	3,314.21	3,314.21
Additions during the year	5,132.68	5,132.68
Capitalisations during the year	(6,424.98)	(6,424.98)
Closing gross carrying value as at March 31, 2026	**2,021.91**	**2,021.91**

Capital work-in-progress ageing schedule for the year ended March 31, 2026

CWIP	Amount of CWIP				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	
Project in Progress	153.10	741.38	301.05	826.38	2,021.91
Projects Temporarily Suspended	-	-	-	-	-
Total	**153.10**	**741.38**	**301.05**	**826.38**	**2,021.91**

Capital work-in-progress ageing schedule for the year ended March 31, 2025

CWIP	Amount of CWIP				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	
Project in Progress	1,083.65	349.61	1,880.95	-	3,314.21
Projects Temporarily Suspended	-	-	-	-	-
Total	**1,083.65**	**349.61**	**1,880.95**	**-**	**3,314.21**

NOTE 4D: INVESTMENT PROPERTY

Particulars	Building	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	21.55	21.55
Additions during the year	-	-
Disposals during the year	-	-
Closing gross carrying value as at March 31, 2025	**21.55**	**21.55**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2024	6.57	6.57
Depreciation charged for the year	1.71	1.71
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2025	**8.28**	**8.28**
Net carrying value as at March 31, 2025	**13.27**	**13.27**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 4D: INVESTMENT PROPERTY (CONTD.)

Particulars	Building	Total
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	21.55	**21.55**
Additions during the year	-	**-**
Disposals during the year	-	**-**
Closing gross carrying value as at March 31, 2026	**21.55**	**21.55**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2025	8.28	**8.28**
Depreciation charged for the year	1.52	**1.52**
Disposals for the year	-	**-**
Closing accumulated depreciation as at March 31, 2026	**9.80**	**9.80**
Net carrying value as at March 31, 2026	**11.75**	**11.75**

NOTE 4E: INTANGIBLE ASSETS

Particulars	Computer Software	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	363.11	**363.11**
Additions during the year	2.20	**2.20**
Disposals during the year	-	**-**
Closing gross carrying value as at March 31, 2025	**365.31**	**365.31**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2024	313.88	**313.88**
Depreciation charged for the year	31.58	**31.58**
Disposals for the year	-	**-**
Closing accumulated depreciation as at March 31, 2025	**345.46**	**345.46**
Net carrying value as at March 31, 2025	**19.85**	**19.85**
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	365.31	365.31
Additions during the year	-	-
Disposals during the year	-	-
Closing gross carrying value as at March 31, 2026	**365.31**	**365.31**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2025	345.46	345.46
Depreciation charged for the year	12.54	12.54
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2026	**358.00**	**358.00**
Net carrying value as at March 31, 2026	**7.31**	**7.31**

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 5: NON-CURRENT INVESTMENTS

Particulars	Face Value	March 31, 2026		March 31, 2025	
		Number of shares/ units	Amount	Number of shares/ units	Amount
Unquoted equity instruments carried at cost					
Investment in subsidiaries					
S2 Signpost India Private Ltd.	10	7,65,000	76.50	7,65,000	76.50
Signpost Delhi Airports Pvt Ltd.	10	9,998	1.00	9,998	1.00
Investment in others					
Signpost Airports LLP		-	0.51	-	0.51
Mobisign Services Private Limited	10	17,213	80.77	17,213	80.77
Equity instruments carried at fair value through profit & loss					
Ecco International Public Relations Ltd	Euro 1	10,000	6.93	10,000	6.93
			165.71		**165.71**
Aggregate value of Unquoted Investment			**165.71**		**165.71**

NOTE 6: OTHER FINANCIAL ASSETS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Project Deposits	-	3,053.72	-	3,712.52
Lease Deposits	-	357.03	-	319.23
Other deposits (electricity, telephone etc)	-	80.79	-	59.30
Fixed Deposit with bank with maturity of more than 12 months	-	179.34	-	385.37
Investment pending allotment	-	16.00	-	16.00
Interest Accrued but not due on bank deposits & Corporate Bonds	46.57	-	116.85	-
Total	**46.57**	**3,686.88**	**116.85**	**4,492.42**

NOTE 7: NON-CURRENT/ CURRENT TAX ASSETS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Income tax receivable FY 18-19	-	-	-	5.21
Income tax receivable FY 19-20	-	-	-	5.37
Income tax receivable FY 20-21	-	-	-	5.11
Income tax receivable FY 21-22	-	-	-	35.91
Income tax receivable FY 23-24	-	-	-	2,481.71
Income tax receivable FY 24-25	-	842.35	-	-
Total	**-**	**842.35**	**-**	**2,533.31**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 8: DEFERRED TAX ASSETS (NET)

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Assets		
Deferred tax on account of WDV of Property, plant and equipments	615.27	361.30
Deferred tax assets/(liability) on Ind AS Adjustments	4.11	210.13
Deferred Tax assets/(liability) on Provision for doubtful debts	228.05	225.23
Deferred Tax assets/(liability) on Gratuity Expense	69.31	68.98
Total	**916.74**	**865.64**

NOTE 9: OTHER CURRENT/ NON-CURRENT ASSETS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Advance to suppliers	584.19	-	503.56	-
Capital Advances	-	629.96	455.17	-
Advances to Employees	25.29	-	33.09	-
Balance in imprest accounts	20.05	-	54.94	-
Balances with government authorities	-	7.70	-	7.70
GST Receivable	20.88	-	527.66	-
Deferred Revenue Expenses*	2,270.27		426.76	
Prepaid expenses	1,364.39	710.23	449.83	740.81
Total	**4,285.07**	**1,347.89**	**2,451.01**	**748.51**

***Deferred Revenue Expenses (Contract Fulfilment Costs)**

Deferred Revenue Expenses comprise project-specific expenditure incurred during the development and installation phase of advertisement infrastructure for projects awarded to the Company, where the related projects had not become operational as at the reporting date. Since the economic benefits from such expenditure are expected to be realised over the operating period of the respective projects, these costs have been deferred and will be recognised in the Statement of Profit and Loss over the period during which the related revenues are earned.

During the year ended 31 March 2026, expenditure amounting to ₹1,872.13 Lakhs (PY ending March 31, 2025: ₹426.76 Lakhs) was transferred to Deferred Revenue Expenses, primarily relating to the Bangalore Metro and OMC projects, as these projects were under installation and had not substantially commenced commercial operations during the year.

Subsequently, certain phases of these projects became operational before the year end. Accordingly, the Company discontinued deferring further eligible project expenditure relating to those operational phases from the respective dates of commencement of operations.

During the year, ₹28.62 lakhs was charged to the Statement of Profit and Loss as amortisation of Deferred Revenue Expenses. The remaining balance will be amortised on a systematic basis over the expected period of economic benefit from the respective projects.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 10: TRADE RECEIVABLES

Particulars	March 31, 2026	March 31, 2025
Trade receivables	32,637.14	18,498.47
Less: Impairment Allowance	(906.16)	(644.63)
Total	**31,730.98**	**17,853.84**

Break-up of security details

Particulars	March 31, 2026	March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	31,730.98	17,853.84
Trade Receivable which have significant increase in credit risk	906.16	644.63
	32,637.14	**18,498.47**
Impairment Allowance		
Trade Receivable which have significant increase in credit risk	(906.16)	(644.63)
Total	**31,730.98**	**17,853.84**

Ageing of Trade Receivables:

Particulars	March 31, 2026					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	16,929.30	1,022.95	635.37	390.48	818.24	19,796.34
(ii) Undisputed Trade Receivables which are having significant credit risk	-	0.01	17.63	17.58	870.94	906.16
(iii) Undisputed Trade Receivables - credit impaired						-
TOTAL BILLED AND DUE (A)	**16,929.30**	**1,022.95**	**653.00**	**408.06**	**1,689.18**	**20,702.48**
UNBILLED DUES (B)	**11,934.66**	**-**	**-**	**-**	**-**	**11,934.66**
TOTAL TRADE RECEIVABLES (A + B)	**28,863.96**	**1,022.95**	**653.00**	**408.06**	**1,689.18**	**32,637.14**

Particulars	March 31, 2025					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	11,959.41	713.19	853.80	742.93	406.17	14,675.51
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	644.63	644.63
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
TOTAL BILLED AND DUE (A)	**11,959.41**	**713.19**	**853.80**	**742.93**	**1,050.80**	**15,320.14**
UNBILLED DUES (B)	**3,178.33**	**-**	**-**	**-**	**-**	**3,178.33**
TOTAL TRADE RECEIVABLES (A + B)	**15,137.74**	**713.19**	**853.80**	**742.93**	**1,050.80**	**18,498.47**

Notes:

1. The average credit period on receivables is 90 days for Non-government debtors and 120 days for Government debtors.
2. Trade receivables are non interest bearing.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 11: CASH AND BANK BALANCES

A: Cash and cash equivalents

Particulars	March 31, 2026	March 31, 2025
Balances with banks		
- in Current accounts	1,076.45	203.19
Cash in hand	1.73	1.73
Fixed deposits with maturity of less than 3 months	915.03	1,089.27
Total	**1,993.21**	**1,294.19**

B: Other Bank Balances

Particulars	March 31, 2026	March 31, 2025
Unpaid dividend account	117.45	142.42
Fixed deposits with maturity of more than 3 months but less than 12 months	275.63	2,862.41
Total	**393.08**	**3,004.83**

NOTE 12: LOANS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Loans to related party	227.12	-	640.25	-
Total	**227.12**	**-**	**640.25**	**-**

NOTE 13: EQUITY SHARE CAPITAL

Particulars	March 31, 2026		March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Capital				
Equity Share Capital (Face Value of ₹ 2 each, Previous year ₹ 2 each)	27,50,00,000	5,500.00	27,50,00,000	5,500.00
Redeemable Cumulative Preference shares (Face Value of ₹ 10 each)	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	30,00,00,000	**8,000.00**	**30,00,00,000**	**8,000.00**
Issued, Subscribed and fully paid Equity share capital (face value ₹ 2 each)	5,34,50,000	1,069.00	5,34,50,000	1,069.00
Total	**5,34,50,000**	**1,069.00**	**5,34,50,000**	**1,069.00**

(a) Movements in equity share capital

Particulars	March 31, 2026		March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Number of Shares at the beginning of the year	5,34,50,000	1,069.00	5,34,50,000	1,069.00
Add: Shares issued during the year	-	-	-	-
Number of Shares at the end of the year	**5,34,50,000**	**1,069.00**	**5,34,50,000**	**1,069.00**

(b) Terms/ rights attached to equity shares

The Company has one class of equity shares having a par value of ₹ 2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 13: EQUITY SHARE CAPITAL (CONTD.)

(c) Equity shares held by ultimate holding/ holding company

The Company being ultimate holding company, there are no shares held by any other holding, ultimate holding company and their subsidiaries/ associates

(d) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	% holding	No of shares	% holding	No of shares
	March 31, 2026		March 31, 2025	
Mr. Shripad Ashtekar	29.41%	1,57,17,957	28.54%	1,52,52,957
Mr. Dipankar Chatterjee	15.77%	84,30,526	15.21%	81,29,768
Mr. Niren Suchanti	0.00%	-	10.46%	55,91,154
Mr. Navin Suchanti	7.14%	38,16,361	7.37%	39,36,851
Mr. Sushil Pandey	5.53%	29,56,817	5.53%	29,56,817

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownership of shares.

(e) Shareholding of Promoters

Promoters	As at March 31, 2026			
	Note	No. of Shares	% of total shares	% Change during the year
Promoters				
Mr. Shripad Ashtekar	(i)	1,57,17,957	29.41%	3.05%
Mr. Dipankar Chatterjee	(ii)	84,30,526	15.77%	3.70%
Mr. Niren Suchanti#		-	0.00%	-100.00%
Mr. Navin Suchanti#		-	0.00%	-100.00%
Mr. Sushil Pandey	(iii)	29,56,817	5.53%	0.00%
Mr. Rajesh Batra		11,76,196	2.20%	-0.55%
Mr. Rajesh Awasthi		10,84,848	2.03%	4.83%
Mr. Kemparaju Singepalya Rangaiah		8,06,011	1.51%	8.61%
Mr. Someshwar Jogi		6,70,798	1.26%	0.00%
Ms Pramina Suchanti#		-	0.00%	-100.00%
Pressman Realty Private Limited#		-	0.00%	0.00%
Promoters Group				
Aishwarya Shripad Ashtekar		9,97,271	1.87%	100.00%
Avani Shripad Ashtekar		24,810	0.05%	100.00%
Shikha Rajesh Awasthi		1,14,707	0.21%	100.00%
Anoushka Rajesh Awasthi		2,10,532	0.39%	100.00%
Singipalya Rangaiah Manjunath		83,225	0.16%	100.00%
TOTAL		**3,22,73,698**	**60.38%**	

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 13: EQUITY SHARE CAPITAL (CONTD.)

Promoters	As at March 31, 2025			
	Note	No. of Shares	% of total shares	% Change during the year
Promoters				
Mr. Shripad Ashtekar	(i)	1,52,52,957	28.54%	0.00%
Mr. Dipankar Chatterjee	(ii)	81,29,768	15.21%	0.00%
Mr. Niren Suchanti#		55,91,154	10.46%	0.00%
Mr. Navin Suchanti#		39,36,851	7.37%	0.00%
Mr. Sushil Pandey	(iii)	29,56,817	5.53%	0.00%
Mr. Rajesh Batra		11,82,726	2.21%	0.00%
Mr. Rajesh Awasthi		10,34,886	1.94%	0.00%
Mr. Kemparaju Singepalya Rangaiah		7,42,116	1.39%	0.00%
Mr. Someshwar Jogi		6,70,798	1.26%	0.00%
Ms Pramina Suchanti		1,87,448	0.35%	-65.92%
Pressman Realty Private Limited		-	0.00%	-100.00%
TOTAL		**3,96,85,521**	**74.25%**	

#Mr. Niren Suchanti, Mr. Navin Suchanti, Ms. Pramina Suchanti & Pressman Realty Private Limited forming part of 'Promoter and Promoter Group' category as on December 31, 2025 were reclassified pursuant to approvals granted from BSE Limited & National Stock Exchange of India Limited, from 'Promoter and Promoter Group' category to 'Public' category.

Notes:

Pursuant to SEBI approval letter no. SEBI/HO/CFD/DCR/RAC-2/P/OW/2024/05115/1 dated February 05, 2024 for relaxation from applicability of Rule 19(2)(b) of the Rules. The lock-in dates are required to be extended for three years from date of listing as provide below:

(i) 51,37,097 for three years

(ii) 25,96,086 for three years

(iii) 29,56,817 for three years

NOTE 14: OTHER EQUITY

Particulars	March 31, 2026	March 31, 2025
Securities premium		
Balance at the beginning of the year	995.73	995.73
Addition during the year	-	-
Balance at the end of the year	**995.73**	**995.73**
General Reserve		
Balance at the beginning of the year	852.12	852.12
Addition during the year	-	-
Balance at the end of the year	**852.12**	**852.12**
Capital Reserve		
Balance at the beginning of the year	1,063.64	1,063.64
Addition during the year	-	-
Balance at the end of the year	**1,063.64**	**1,063.64**
Retained earnings		
Balance at the beginning of the year	18,022.43	14,915.15
Profit for the year	7,002.30	3,374.53
Dividend Paid during the year	(267.25)	(267.25)
Balance at the end of the year	**24,757.48**	**18,022.43**
Other Comprehensive Income		
Balance at the beginning of the year	(32.72)	(3.91)
Profit for the year	4.00	(28.81)
Balance at the end of the year	**(28.71)**	**(32.72)**
Total Other Equity	**27,640.26**	**20,901.20**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 14: OTHER EQUITY (CONTD.)

Notes:

(i) Securities premium:

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings:

Retained earnings represents the surplus in profit and loss account and appropriations.

(iii) Other Comprehensive Income:

Other Comprehensive Income is created in compliance with Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended.

NOTE 15: BORROWINGS

Non-current borrowings

Particulars	March 31, 2026	March 31, 2025
Secured		
Term loan from Banks	10,511.48	10,101.61
Vehicle loan from Banks	354.66	434.43
	10,866.14	**10,536.04**
Less: Current maturities of non-current borrowings	(2,595.46)	(1,952.91)
Total	**8,270.68**	**8,583.13**

Current borrowings

Particulars	March 31, 2026	March 31, 2025
Secured		
Indian Rupee working capital loan	8,700.00	6,150.28
Current maturities of long term debt	2,595.46	1,952.91
Total	**11,295.46**	**8,103.19**

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF

1. HDFC Bank

Loans	March 31, 2026			March 31, 2025		
	Amount Sanctioned	ROI	Terms of Repayment	Amount Sanctioned	ROI	Terms of Repayment
Loan - 1	301.28	8.60%	36 monthly installments on 7th of every month.	301.28	9.25%	36 monthly installments on 7th of every month.
Loan - 2	1,150.00	8.40%	91 monthly installments on 7th of every month.	1,150.00	9.43%	91 monthly installments on 7th of every month.
Loan - 3	1,050.00	8.40%	76 monthly installments on 7th of every month.	1,050.00	9.43%	76 monthly installments on 7th of every month.
Loan - 4	4,875.00	7.90%	120 monthly installments on 7th of every month.	4,875.00	9.19%	120 monthly installments on 7th of every month.
Loan - 5	5,000.00	8.10%	60 monthly installments on 7th of every month.	2,250.65	9.05%	60 monthly installments on 7th of every month.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

Nature of Security

March 31, 2026	Primary security is hypothecated by way of first and exclusive charge on all present and future stocks, books debts, fixed deposits, current assets and movable fixed assets of the company and collateral security is commercial premises in the name of Signpost India Ltd. at: (i) Office Block B, 1st Floor, Poonam Plaza, Near Narang Tower Civil Lines, Kharsa No. 237/1 City Survey No. 1684 Sheet No. 22/43. NMC House No. 29/B, Ward No. 66, Mouza Sitabuildi, Near Akashwani Radio Station, Nagpur, Maharashtra - 440001; (ii) Office Block C, 6th Floor, Poonam Plaza, Near Narang Tower Civil Lines, Khasra No. 237/1 City Survey No. 1684 Sheet No. 22/43, Ward No. 66, Mouza Sitabuildi, Near Akashwani Radio Station, Nagpur, Maharashtra - 440001; (iii) Office Block D, 6th Floor, Poonam Plaza, Near Narang Tower Civil Lines, Khasra No. 237/1 City Survey No. 1684 Sheet No. 22/43, Ward No. 66, Mouza Sitabuildi, Near Akashwani Radio Station, Nagpur, Maharashtra - 440001.; (iv) Commercial Office Building on Plot No. 70A, Off Nehru Road, Near Hotel Sahara Star, Western Express Highway, Vile Parle (E), Mumbai, Maharashtra – 400057; (v) Office No. 126 & 129, 12th Floor, Jolly Maker Chambers No. 2, Backbay Premises CSL, Plot No. 225 (Old No. 228) in Block III, C. S. No. 1929 of Fort Division, Nariman Point, Mumbai, Maharashtra - 400021.
March 31, 2025	Primary security is hypothecated by way of first and exclusive charge on all present and future stocks, books debts, fixed deposits, current assets and movable fixed assets of the company and collateral security is commercial premises in the name of Signpost India Ltd. at: (i) Poonam Plaza, office block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (ii) Poonam Plaza, office block C, Ward No.66 , Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines,Khasra No. 237/1; (iii) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines,Khasra No. 237/1; (iv) Proprty situated at 70A, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai; (v) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India - 400021.

2. Yes Bank

Loans	March 31, 2026			March 31, 2025		
	Amount Sanctioned	ROI	Terms of Repayment	Amount Sanctioned	ROI	Terms of Repayment
Loan -1	1,000.00	9.00%	Repayable in 60 monthly installments on 1st of every month	1,000.00	9.32%	Repayable in 60 monthly installments on 1st of every month
Loan -2	1,600.00	8.20%	Repayable in 72 monthly installments on 1st of every month.	1,600.00	9.32%	Repayable in 72 monthly installments on 1st of every month.

NATURE OF SECURITY

March 31, 2026	1st Charge pari passu by way of hypothecation on all movable Fixed Assets for Mumbai BQS Project & OMC Project. 2nd Pari Passu charge with HDFC Bank on Commercial/Industrial/Residential Properties located at various locations as mentioned above.
March 31, 2025	FD backed with 0.37x security cover and FD lien. Exclusive Charge on Movable Fixed Assets of DIAL Project. Ist Charge Pari passu by way of hypothecation on all Movable Fixed Assets for Mumbai BQS Project. 2nd Pari Passu charge with HDFC Bank on Commercial/Industrial/Residential Properties located at various locations.

3. Vehicle Loan

Banks	March 31, 2026			March 31, 2025		
	Amount Sanctioned	Terms of Repayment	ROI	Amount Sanctioned	Terms of Repayment	ROI
HDFC Bank	503.11	Monthly	In the range of 7.30% to 9.80%	501.09	Monthly	In the range of 7.98% to 9.76%
Mercedes-Benz Financial Service	71.26	Monthly	8.60%	71.26	Monthly	8.59%

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

Name of party	Term & Rate of Interest	
	As at March 31, 2026	As at March 31, 2025
Cash Credit Facility - HDFC Bank, Mumbai		
Amount Sanctioned	1,154.00	1,200.00
Terms of Repayment	12 months	12 months
Rate of Interest	7.75%	9.26%
Nature of Security	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with Kotak Bank and Yes Bank); (ii) First Pari Passu Charge of HDFC Bank Ltd with Yes Bank Ltd & Kotak Mahindra BankLtd by way equitable mortgage on the below property held with HDFC Bank Ltd.: (a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (d) Property situated at 70A, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai; and (e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India -400021; (iii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with Kotak Bank and Yes Bank); (ii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.
Cash Credit Facility- Yes Bank Limited, Mumbai		
Amount Sanctioned	13.00	484.00
Terms of Repayment	12 months	12 months
Rate of Interest	9.61%	10.30%
	(i) First pari-passu charge on current assets of the company; (ii) First Pari Passu Charge with HDFC Bank Ltd and Kotak Mahindra Bank Ltd by way equitable mortgage on the below property held with HDFC Bank Ltd.: (a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (d) Property situated at 70A, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai; and (e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India -400021;" (iii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank); (ii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

Name of party	Term & Rate of Interest	
	As at March 31, 2026	As at March 31, 2025
Working Capital Demand Loan - Yes Bank Limited, Mumbai		
Amount Sanctioned	2,900.00	1,000.00
Terms of Repayment	12 Months	12 Months
Rate of Interest	7.70%	8.60%
Nature of Security	(i) First pari-passu charge on current assets of the company; (ii) First Pari Passu Charge with HDFC Bank Ltd and Kotak Mahindra Bank Ltd by way equitable mortgage on the below property held with HDFC Bank Ltd.: (a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (d) Property situated at 70A, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai; and (e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India - 400021; (iii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.	Cash Credit Limit against 25% of debtors less 120 days plus inventory less than 180 days minus creditors and Interest rate is 8.60% (Subject to revision in the rate of RBI/Bank from time to time).
Working Capital Demand Loan- Kotak Mahindra Bank, Mumbai		
Amount Sanctioned	6,805.00	4,000.00
Terms of Repayment	90 days Maxi Rollover	90 days Maxi Rollover
Rate of Interest	8.55%	8.70%
Nature of Security	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank and Yes Bank); (ii) First Pari Passu Charge with HDFC Bank Ltd and Yes Bank Ltd by way equitable mortgage on the below property held with HDFC Bank Ltd.: (a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (d) Property situated at 70A, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai; and (e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India - 400021; (iii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank and Yes Bank); (ii) 30% cash Margin in Form of FDs; (iii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar; Mr. Dipankar Chatterjee and Mr. Someshwar Jogi.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 16: OTHER FINANCIAL LIABILITIES

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Current account balance in partnership firm	583.03	-	584.90	-
Employee Related payables	276.47	-	71.42	-
Director's Remuneration payable	60.59	-	69.04	-
Security deposits	271.46	178.55	168.52	163.09
Lease Deposits	86.64	-	86.64	-
Payable for Property, Plant & Equipment	2,763.54	-	1,447.61	-
Unclaimed Dividend	117.45	-	142.41	-
Total	**4,159.18**	**178.55**	**2,570.54**	**163.09**

NOTE 17: OTHER LIABILITIES

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Deferred Revenue	230.11	-	156.46	-
Advances From Customers	127.35	-	113.05	-
Statutory Taxes payable	-	-	170.44	-
Liability on account of non compliance of GST	7.58	-	7.58	-
Total	**365.04**	**-**	**447.53**	**-**

NOTE 18: PROVISIONS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Gratuity (refer note 29)	159.15	116.24	131.45	65.97
Total	**159.15**	**116.24**	**131.45**	**65.97**

NOTE 19: TRADE PAYABLES

Particulars	March 31, 2026	March 31, 2025
(i) total outstanding dues of micro enterprises and small enterprises (refer note 35)	86.02	54.91
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14,481.29	11,381.45
Total	**14,567.31**	**11,436.36**

Ageing of Trade Payables:

Particulars	As at March 31, 2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) dues of micro enterprises and small enterprises	86.02	-	-	-	86.02
(ii) dues of other than micro enterprises and small enterprises	13,407.28	751.39	225.59	97.04	14,481.30
Total	**13,493.30**	**751.39**	**225.59**	**97.04**	**14,567.31**

Particulars	As at March 31, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) dues of micro enterprises and small enterprises	54.91	-	-	-	54.91
(ii) dues of other than micro enterprises and small enterprises	10,946.04	311.02	39.69	84.70	11,381.45
Total	**11,000.95**	**311.02**	**39.69**	**84.70**	**11,436.36**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 20: REVENUE FROM OPERATIONS

Particulars	March 31, 2026	March 31, 2025
Sale of services	57,593.43	45,322.41
Total	**57,593.43**	**45,322.41**

Reconciling the amount of revenue recognised with the contracted price:

Particulars	March 31, 2026	March 31, 2025
Revenue as per contracted price	57,950.66	45,376.35
Adjustments for:		
Trade Spends, Rebates, Discounts	357.23	53.94
Others	-	-
Revenue from contract with customers	**57,593.43**	**45,322.41**

The Company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

Particulars	March 31, 2026	March 31, 2025
India	57,580.84	45,322.41
Rest of the World	12.59	-
Revenue from contract with customers	**57,593.43**	**45,322.41**

Contract Balances Outstanding are as follows:

Particulars	March 31, 2026	March 31, 2025
Trade Receivables	31,730.98	17,853.84
Advance from Customers	127.35	113.05

NOTE 21: OTHER INCOME

Particulars	March 31, 2026	March 31, 2025
Interest income from financial assets at amortised cost		
Deposit with Banks	234.18	297.70
Interest on security deposits	6.48	4.96
Rent Income	175.10	167.75
Balance written back	37.75	-
Miscellaneous income	1.87	0.30
Total	**455.38**	**470.71**

NOTE 22: COST OF SERVICES RENDERED

Particulars	March 31, 2026	March 31, 2025
Lease Rents & licence Fees	12,348.39	10,963.17
Display Charges	16,809.96	12,895.69
Other Direct Expenses	4,873.69	3,798.39
Total	**34,032.04**	**27,657.25**

NOTE 23: EMPLOYEE BENEFIT EXPENSE

Particulars	March 31, 2026	March 31, 2025
Salaries, wages and bonus	3,833.81	3,679.32
Director Remuneration	472.00	252.79
Contribution to provident and other funds (refer note 29)	122.99	145.46
Staff welfare expenses	112.08	139.20
Gratuity expenses (refer note 29)	133.53	53.88
Total	**4,674.41**	**4,270.65**

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 24: FINANCE COSTS

Particulars	March 31, 2026	March 31, 2025
Interest Expenses	1,371.88	903.61
Bank Charges	68.95	12.91
Bank Guarantee charges	68.94	70.73
Processing Charges	25.96	41.28
Interest on lease liabilities	63.06	58.89
Interest expense on unwinding of financial liability	15.46	14.12
Total	**1,614.25**	**1,101.54**

NOTE 25: DEPRECIATION AND AMORTISATION EXPENSE

Particulars	March 31, 2026	March 31, 2025
Depreciation on Property, Plant and Equipment	3,845.58	3,577.19
Amortisation of Right of Use of Assets	176.80	134.55
Amortisation of Intangible Assets	12.54	31.58
Depreciation on Investment property	1.52	1.71
Total	**4,036.44**	**3,745.04**

NOTE 26: OTHER EXPENSES

Particulars	March 31, 2026	March 31, 2025
Audit Fees (refer note 26A)	12.50	12.50
Business Development	37.98	145.27
Communication expenses	83.63	61.19
Commisson Paid	24.99	65.86
Computer Maintenance Expenses	8.94	7.50
Corporate social responsibility expenses (refer note 26B)	105.80	81.25
Director's sitting fees	23.50	9.90
Donation	15.47	10.68
Electricity Charges	29.80	26.08
Foreign Travelling expenses	27.38	86.73
Insurance	79.42	90.32
Interest, Rates & taxes	247.45	155.81
Legal and Professional Fees	1,455.53	1,472.67
Miscellaenous expenses	104.75	141.85
Office Expenses	73.38	34.42
Postage & Courier expenses	7.38	13.88
Printing & Stationery expenses	18.01	19.26
Impairment allowance on trade receivables	261.53	0.57
Rent expense	39.19	71.68
Repair & Maintenance- Others	828.77	906.09
Repair & Maintenance- Vehicles	100.79	93.58
Software expenses	377.80	595.70
Subscription & Membership expenses	5.74	10.52
Travelling & Conveyance expenses	247.94	303.52
Website expenses	0.06	0.10
Loss from Signpost Airports LLP	(1.87)	0.88
Listing expenses	5.18	33.30
Loss on sale of investments	-	44.34
Total	**4,221.04**	**4,495.45**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 26(A): DETAILS OF PAYMENTS TO AUDITORS

Particulars	March 31, 2026	March 31, 2025
Payment to auditors		
As auditor:		
Audit fee	10.50	10.50
Tax audit fee	2.00	2.00
Total	**12.50**	**12.50**

NOTE 26B: DETAILS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

As per Section 135 of the Companies Act, 2013 read with rules thereunder, the company is required to spend in every financial year, at least 2% of the average net profit of the company made during the 3 immediate preceding financial year in acordance with its CSR policy. The details of CSR expenses for the year are as under:

Particulars	March 31, 2026	March 31, 2025
Amount required to be spent by the Company during the year.	105.22	81.25
Amount approved by the Board to be spent during the year.	105.80	81.25
Amount spent during the year:		
(i) Construction/Acquistion of an Asset	-	-
(ii) on Expense other than (i) above	12.30	81.25
(iii) on Expense other than (i) above on account of previous year shortfall	-	-
Amount allocated for ongoing projects which was unspent as at year end*	93.50	-
Nature of CSR activities		
Health, Education, Human Rights, Livelihood	105.80	81.25
Shortfall / (Excess) at the end of the year	**-0.58**	**-**

*The amount remained unspent as at March 31, 2026, pertains to an ongoing project approved by the Board of Directors. In accordance with the provisions of Section 135(6) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the said amount has been transferred to the Unspent CSR Account within the prescribed timeline. The amount shall be utilized towards the approved ongoing project in accordance with the implementation timeline and guidelines approved by the Board of Directors and, in compliance with the requirements of Section 135 of the Companies Act, 2013 and the rules made thereunder.

NOTE 27: EARNINGS PER SHARE

Particulars	March 31, 2026	March 31, 2025
Basic and Diluted EPS		
Profit attributable to the equity holders of the company used in calculating basic and diluted EPS:	7,002.30	3,374.53
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	5,34,50,000	5,34,50,000
Basic and Diluted EPS attributable to the equity holders of the company (₹)	**13.10**	**6.31**
Nominal value of shares (₹)	**2.00**	**2.00**

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 28: RELATED PARTY DISCLOSURES

Sr. No	Name of Related Parties	Nature of Relationship	
		March 31, 2026	March 31, 2025
1	Shripad Ashtekar	Managing Director & Key Managerial Personnel (KMP)	Managing Director & Key Managerial Personnel (KMP)
2	Dipankar Chatterjee	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
3	Rajesh Awasthi	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
4	Rajesh Batra	Promoter	Promoter
5	Sushil Pandey	Promoter	Promoter
6	Someshwar Jogi	Promoter	Promoter
7	Kemparaju SR	Promoter	Promoter
8	Dr Niren Suchanti	Director (uptill July 02, 2025)	Director
9	Girish Kulkarni	Chairman & Independent Director	Chairman & Independent Director
10	Prashant Sanghvi	Independent Directors	Independent Directors
11	Dr. Ajit Khandelwal	N.A.	Independent Directors (uptill August 08, 2024)
12	Sayantika Mitra	Independent Directors	Independent Directors
13	Kunal Bose	N.A.	Independent Directors (uptill August 08, 2024)
14	Deepa Malik	N.A.	Independent Directors (uptill August 08, 2024)
15	Amita Desai	Independent Directors (from August 14, 2025 uptill April 10, 2026)	N.A.
16	Sanidhya Mittal	Independent Directors (from November 12, 2025)	N.A.
17	Rameshwar Agrawal	N.A.	Key Managerial Personnel - Chief Financial Officer (uptill March 31, 2025)
18	Jitesh Rajput	Key Managerial Personnel - Company Secretary (uptill August 14, 2025)	Key Managerial Personnel - Company Secretary
19	Jenny Shah	Key Managerial Personnel - Company Secretary (from August 15, 2025 uptill January 16, 2026)	N.A.
20	Nalin Somani	Key Managerial Personnel - Chief Financial Officer (from April 18, 2025)	N.A.
21	Kinjal Mistry	Key Managerial Personnel - Company Secretary (from February 10, 2026)	N.A.
22	S2 Signpost India Pvt. Ltd.	Subsidiary Company	Subsidiary Company
23	Signpost Delhi Airport Pvt. Ltd.	Subsidiary Company	Subsidiary Company
24	Signpost Airports LLP	Firm in which Company is Partner.	Firm in which Company is Partner.
25	Mobisign Services Private Limited	Company in Which Signpost has Shareholding	Company in Which Signpost has Shareholding
26	Eflag Corp Private Limited (formally known as Eflag Analytics Private Limited)	Company in Which Directors are common	Company in Which Signpost has Shareholding
27	The Innovators	Firm in which Promoter is a Partner (Significant influence)	N.A.
28	Sraboni Chaterjee Foundation	Company in which Director is a Director / Member	N.A.
29	Greenply Industries Limited	Private Company in which Director is Director/ member	N.A.
30	Greenply Speciality Panel Private Limited	Private Company in which Director is Director/ member	N.A.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 28A: TRANSACTIONS WITH RELATED PARTIES

a. Details of related party transactions between the Company and its related parties are as under:

Nature of Transaction	March 31, 2026	March 31, 2025
Rent Paid	-	2.75
Purchase of Fixed Assets	-	902.27
Unsecured Loan Given / (Received)	(413.62)	24.30
Sales	130.83	-
Purchases	229.50	-
CSR Expenses	0.50	-
Remuneration to Directors & KMP*	546.18	366.60
Salary to Promoter	69.69	-
Consultancy Charges	12.55	-
Sitting Fees	23.50	9.66
Payments against NCDs	-	3,576.00
Income from share of Profit / (Loss) of associate	1.87	(0.88)

*Remuneration to Directors is in accordance with the requirement of Section 197 of the Companies Act, 2013.

b. Disclosure in respect of transactions of the same type with related parties during the year:

Nature of Transaction	March 31, 2026	March 31, 2025
Rent Paid		
Pressman Realty Private Limited	-	2.75
Fixed Assets		
Signpost Airports LLP-Purchase of Smart Pods	-	75.72
Eflag Analytics Pvt. Ltd. - Smart Timer	-	117.00
Pressman Realty Private Limited	-	709.55
Unsecured Loans		
S2 Signpost India Pvt. Ltd.	(413.62)	1.80
Rameshwar Agrawal	-	22.50
Sales		
Eflag Analytics Pvt. Ltd.	35.93	-
Greenply Industries Limited	30.90	-
Greenply Speciality Panel Private Limited	64.00	-
Purchases		
Eflag Analytics Pvt. Ltd.	229.36	-
Signpost Airports LLP	0.05	-
The Innovators	0.09	-
CSR Expenses		
Sraboni Chaterjee Foundation	0.50	-
Salary to Promoters		
Someshwar Jogi	34.52	-
Kemparaju R	35.17	-
Consultancy Charges		
Rajesh Batra	12.55	-
Sitting Fees		
Niren Suchanti	1.50	1.60
Ajit Khandelwal	-	0.18

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 28A: TRANSACTIONS WITH RELATED PARTIES (CONTD.)

Nature of Transaction	March 31, 2026	March 31, 2025
Sayantika Mitra	4.75	0.93
Kunal Bose	-	0.15
Girish Kulkarni	8.00	3.50
Prashant Sanghavi	7.25	3.25
Deepa Malik	-	0.05
Amita Desai	1.50	-
Sanidhya Mittal	0.50	-
NCD Payment		
Shripad Ashtekar	-	1,819.64
Dipanakar Chatterjee	-	969.86
Rajesh Awasthi	-	123.46
Someshwar Jogi	-	80.02
Kemparaju SR	-	88.18
Rajesh Batra	-	141.10
Sushil Pandey	-	353.74
Income from Share of Profit/(Loss)		
Signpost Airports LLP	1.87	(0.88)

c. Disclosure in respect of balances outstanding with related parties as at year ended

Nature of Transactions - Balance Sheet	March 31, 2026	March 31, 2025
Sundry Creditors/Payables		
Signpost Airports LLP	37.44	37.49
The Innovators	0.09	-
Eflag Analytics Pvt. Ltd.	6.95	(20.10)
Sundry Debtors/Receivables		
Eflag Analytics Pvt. Ltd.	-	35.93
Greenply Industries Limited	69.55	-
Greenply Speciality Panel Private Limited	74.24	-
Rajesh Batra	4.90	-
Sitting Fees		
Girish Kulkarni	0.23	0.45
Prashant Sanghavi	0.23	0.45
Non Current Investments		
S2 Signpost India Pvt. Ltd.	76.50	76.50
Signpost Airport LLP	0.51	0.51
Signpost Delhi Airports Pvt. Ltd.	1.00	1.00
Mobisign Services Private Limited	80.77	80.77
Unsecured Loans		
Signpost Airport LLP	583.03	584.90
Signpost Delhi Aiports Pvt Ltd	-	18.73
S2 Signpost India Pvt. Ltd.	207.90	621.52
Mobisign Services Private Limited	16.00	16.00
Key Managerial Person		
Shripad Ashtekar	9.63	18.17
Dipanakar Chatterjee	50.51	50.87
Rameshwar Agrawal	10.25	10.25

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 29: EMPLOYEE BENEFIT OBLIGATIONS

(i) Defined Benefit Plans / Long Term Benefit Plans

a) Gratuity (Funded)

The Entity has a Defined Benefit Gratuity Plan (funded) in India. The Entity's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund. The fund is managed by a trust which is governed by the Board of Trustees legally separate from the Company. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

The following tables summarized the components of net benefit expense recognized in the statement of profit and loss, other comprehensive income, and the funded status and amount recognized in the balance sheet.

Principal Assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026	March 31, 2025
Discount Rate:		
Gratuity Plan (Funded)	6.89%	7.17%
Expected Rate of Salary Increase:		
Gratuity Plan (Funded)	10.00%	10.00%

Demographic Assumptions - Mortality in Service: Indian Assured Lices Mortality (2006-08) Ultimate Table.

Amounts recognised in the statement of profit and loss and other comprehensive income for the year ended and balances outstanding as at year end in respect of these defined benefit plans:

Expense Recognized in Statement of Profit and Loss:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Service cost		
Current Service Cost	67.45	46.42
Past Service Cost	51.83	-
Net Interest Expense	14.26	7.46
Expenses Recognized in the statement of Profit & Loss	**133.53**	**53.88**

Expense Recognized in Other Comprehensive Income:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Actuarial losses / (gains) on arising from changes in financial assumptions	(6.48)	7.53
Actuarial losses / (gains) on arising from changes in experience adjustments	(0.58)	37.53
Actuarial losses / (gains) on arising from changes in demographic assumptions	-	-
Return on plan asset	1.71	(0.74)
Closing of amount recognized in OCI outside profit and loss account	**(5.35)**	**44.32**

Amounts to be recognized in Balance Sheet:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Present value of funded defined benefit obligations	330.74	231.13
Fair value of plan assets	55.73	34.09
Net defined benefit liability / (assets) recognized in balance sheet	**275.02**	**197.04**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 29: EMPLOYEE BENEFIT OBLIGATIONS (CONTD.)

Movement in the present value of defined benefit obligations are as follows:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Opening of defined benefit obligations	231.12	151.76
Current Service cost	67.45	46.42
Past Service cost	51.63	-
Interest Cost	16.57	10.78
Benefit Paid	(28.96)	(22.89)
Remeasurement on the net defined benefit liability:		
Actuarial losses / (gains) due to change in demographic assumption	-	-
Actuarial losses / (gains) due to change in financial assumption	(6.48)	7.53
Actuarial losses / (gains) due to change in experience variance	(0.58)	37.53
Closing of defined benefit obligation	**330.74**	**231.13**

Movement in the fair value of the Plan Assets are as follows:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Opening fair value of plan assets	34.09	50.63
Actual Return on Plan Assets	2.31	3.31
Employer Contribution	50.00	-
Benefit Paid	(28.96)	(20.59)
Re-measurements-Return on Assets (Excluding Interest Income)	(1.71)	0.74
Closing fair value of plan assets	**55.73**	**34.09**

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in employment market.

Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Base Liability	330.74	231.13
Increase Discount Rate by 1%	(17.33)	(12.69)
Decrease Discount Rate by 1%	19.31	14.23
Increase Salary Inflation by 1%	15.33	12.03
Decrease Salary Inflation by 1%	(14.43)	**(11.37)**

(ii) Defined Contribution Plan

The Provident Fund assets and liabilities are managed by Signpost India Limited in line with the Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

The Plan guarantees minimum interest at the rate notified by the Provident Fund Authorities. The contribution by the employer and employee together with the interest accumulated thereon are payable to employees at the time of separation from the Company or retirement, whichever is earlier. The benfits vest immediately on rendering of the services by the employee.

The Company pays provident fund to publicly administered provident funds as per local regulations. The Company has no further obligation once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 29: EMPLOYEE BENEFIT OBLIGATIONS (CONTD.)

Amounts recognised in the statement of profit and loss pertaining to the above contribution plan is as follows:

Expense Recognized in Statement of Profit and Loss:

Particulars	March 31, 2026	March 31, 2025
Employer's contribution to Provident Fund	122.99	145.46

NOTE 30: FAIR VALUE MEASUREMENTS

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their face values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

A. Fair Value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3- Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2026 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised cost					
Investments					
Non-current	158.78	**5**	-	-	-
Other financial assets					
Non-current	3,686.88	**6**	-	-	-
Current	46.57	**6**	-	-	-
Trade receivables	31,730.98	**10**	-	-	-
Cash and cash equivalents	1,993.21	**11A**	-	-	-
Other Bank Balances	393.08	**11B**	-	-	-
Loans	227.12	**12**	-	-	-
Fair Value through Profit and Loss					
Investments					
Non-current	6.93	**5**	6.93	-	-
Total Financial assets	**38,243.55**		**6.93**	-	-
Financial Liabilities					
Amortised cost					
Borrowings					
Non-current	8,270.68	**15**	-	-	-
Current	11,295.46	**15**	-	-	-
Lease laibility					
Non-current	491.14	**4B**	-	-	-
Current	195.79	**4B**	-	-	-
Other financial liability					
Non-current	178.55	**17**	-	-	-
Current	4,159.18	**17**	-	-	-
Trade payables	14,567.31	**19**	-	-	-
Total Financial liabilities	**39,158.12**		**-**	**-**	**-**

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 30: FAIR VALUE MEASUREMENTS (CONTD.)

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2025 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised cost					
Investments					
Non-current	158.78	**5**	-	-	-
Other financial assets					
Non-current	4,492.42	**6**	-	-	-
Current	116.85	**6**	-	-	-
Trade receivables	17,853.84	**10**	-	-	-
Cash and cash equivalents	204.92	**11A**	-	-	-
Other Bank Balances	4,094.10	**11B**	-	-	-
Loans	640.25	**12**	-	-	-
Fair Value through Profit and Loss					
Investments					
Non-current	6.93	**5**	6.93	-	-
Total Financial assets	**27,568.09**		**6.93**	**-**	**-**
Financial Liabilities					
Amortised cost					
Borrowings					
Non-current	8,583.13	**15**	-	-	-
Current	8,103.19	**15**	-	-	-
Lease laibility					
Non-current	484.83	**4B**	-	-	-
Current	130.10	**4B**	-	-	-
Other financial liability					
Non-current	163.09	**17**	-	-	-
Current	2,570.54	**17**	-	-	-
Trade payables	11,436.36	**19**	-	-	-
Total Financial liabilities	**31,471.24**		**-**	**-**	**-**

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

NOTE 31: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's financial assets includes investments, trade receivables and cash and cash equivalents that comes directly from its operations and financial liabilities comprises of borrowings, trade and other payables. It has an integrated financial risk management system which proactively identifies monitors and takes precautionary and mitigation measures in respect of the various risks.

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of markets risk on its financial performance. The Company's risk management assessment, policies and processess are established to identify and analyze the risk faced by the Company, to set appropriate risk limits and controls, and to monitor such risk and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes. The Company has exposure to the following risks arising from financial instruments:

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 31A: MARKET RISK

Market Risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk sensitive financial instruments, all foreign currency receivables and payables and all short term and long term debt. The Company is exposed to market risk primarily related to interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities.

i) **Interest Rate Risk Management:** Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Company's investments in Bank deposits are with fixed rate of interest with fixed maturity and hence not significantly exposed to Interest rate sensitivity.

ii) **Price Risk:** Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company's investment in equity shares is very limited due to which, it is not significantly exposed to price fluctuations.

iii) **Foreign Currency Risk Management:** The fluctuation in foreign currency exchange rates may have potential impact on the profit & loss account, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than functional currency of the entity.

Considering the countries & economic environment in which the company operates, its operations are subject to risks arising from fluctuations in exchange rate in those countries. The risks primarily relate to fluctuation in USD against the respective functional currency of the country.

The company does not use any derivative financial instruments to hedge foreign exchange & interest rate exposure.

The carrying amounts of the company's foreign currrency denominated in monetary assets & monetary liabilities at the end of the reporting period are as follows:

Particulars	Currency	Amount in ₹		Amount in foreign currency	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Trade Receivable	USD	12.59	-	0.10	-

Foreign currency sensitivity analysis:

The company is mainly exposed to the currencies stated above.

The following table details impact to profit or loss of the company by sensitivity analysis of a 10% increase & decrease in respective currencies against the functional currency of the company. 10% is the sensitivity rate used when reporting foreign currency risk internally to Key Management Personnel and represents management's assessment of the reasonably possible changes in the foreign exchange rate. The sensitivity analysis include only outstanding foreign currency denominated monetary items & adjusts their translation at the period end for a 10% change on foreign currency rates.

The following analysis has been worked out based on the exposures as of the date of statements of financial position:

Effect in Rupees	Profit or Loss before tax		Equity, gross of tax	
	Strengthening	Weakening	Strengthening	Weakening
As at March 31, 2026				
USD	1.26	(1.26)	1.26	(1.26)
As at March 31, 2025				
USD	-	-	-	-

NOTE 31B: CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments. The Company does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 31B: CREDIT RISK (CONTD.)

i) **Cash and cash equivalents:** The Company held cash & cash equivalents and other bank balances with credit worthy banks and financial institutions of ₹ 2,386.29 Lakhs (March 31, 2025 - ₹ 4,299.02 Lakhs). The credit-worthiness of such banks and financial institutions is evaluated by management on an ongoing basis and is considered to be good.

ii) **Trade and other receivables:** The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment.

The ageing analysis of the receivables (gross of provisions) has been considered from the date the invoice falls due:

Period	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at March 31, 2026	28,863.96	1,022.95	653.00	408.06	1,689.18	**32,637.15**
As at March 31, 2025	15,137.74	713.19	853.80	742.93	1,050.80	**18,498.47**

iii) **Expected Credit Loss Assessment:** Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect significant credit losses. Given that the macro economic indicators affecting customers of the Company have undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payments behaviour and extensive analysis of customer credit risk. The impairment loss as at March 31, 2026 relates to few customers that have defaulted on their payments to the Company and not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

The following table summarizes the changes in the Provisions made for the receivables:

Particulars	March 31, 2026	March 31, 2025
Opening balance	644.63	644.06
Provided during the year	261.53	0.57
Closing balance	**906.16**	**644.63**

No significant changes in estimation techniques or assumptions were made during the reporting period.

iv) **Other Financial Assets:** Other financial assets include Project Deposits, Fixed Deposits, Lease & Other Deposits, etc. Based on historical experience and credit policies of counterparties, the Company does not expect any significant risk of default.

The Company's maximum exposure to credit risk for each of the above categories of financial assets is their carrying value.

NOTE 31C: LIQUIDITY RISK

Liquidity risk is the risk that the Company will not be able to settle or meet its financial obligations as they become due or at a reasonable price. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risks to the Company's reputation.

As of March 31, 2026, the Company has working capital of ₹ 7,525.44 Lakhs (March 31, 2025 - ₹ 979.21 Lakhs) including cash and cash equivalents and other bank balances of ₹ 2,386.29 Lakhs (March 31, 2025 - ₹ 4,299.02 Lakhs). Working Capital is calculated as current assets less current liabilities.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 31C: LIQUIDITY RISK (CONTD.)

Maturity profile of financial liabilities:

The following table details the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial laibilities based on the earliest date on which the Company can be required to pay:

	On Demand	Less than 1 year	1 to 5 years	More than 5 years	Total
March 31, 2026					
Non- Current Borrowings					
From Banks	-	-	8,270.68	-	**8,270.68**
Current Borrowings					
From Banks	8,700.00	2,595.46	-	-	**11,295.46**
Lease Liability		251.58	510.27	59.27	**821.11**
Trade payables	-	13,493.30	1,074.01	-	**14,567.31**
Other financial liabilities	-	4,159.18	178.55	-	**4,337.73**
March 31, 2025					
Non- Current Borrowings					
From Banks	-	-	8,583.13	-	**8,583.13**
Current Borrowings					
From Banks	6,150.28	1,952.91	-	-	**8,103.19**
Lease Laibility		182.67	566.30	25.93	**774.90**
Trade payables	-	11,000.95	435.41	-	**11,436.36**
Other financial liabilities	-	2,570.54	163.09	-	**2,733.63**

Exposure to interest rate risk related to borrowings with floating rate of interest

Particulars	March 31, 2026	March 31, 2025
Borrowings bearing floating rate of interest	10,866.14	10,536.04

Interest rate sensitivity

A change of 50 bps in interest rates would have following impact on profit/loss before tax

Particulars	March 31, 2026	March 31, 2025
50 bps increase resulting in increase in profit/losses*	(54.33)	(52.68)
50 bps decrease resulting in increase in profit/losses*	54.33	52.68

* Sensitivity is calculated based on the assumption that amount outstanding as at reporting dates were utilised for the whole financial year.

NOTE 32: CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. Equity Share Capital & Other Equity are considered for the purpose of Company's Capital Management. The primary objective of capital management is to maximise shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

Particulars	March 31, 2026	March 31, 2025
Net debt	17,572.93	15,392.13
Equity	28,709.26	21,970.20
Capital and net debt	**46,282.19**	**37,362.33**
Gearing ratio	**37.97%**	**41.20%**

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 32: CAPITAL MANAGEMENT (CONTD.)

Calculation of Net Debt is as follows:

Particulars	March 31, 2026	March 31, 2025
Borrowings		
Non Current	8,270.68	8,583.13
Current	11,295.46	8,103.19
	19,566.14	**16,686.32**
Cash and cash equivalents	1,993.21	1,294.19
	1,993.21	**1,294.19**
Net Debt	**17,572.93**	**15,392.13**

NOTE 33: CONTINGENT LIABILITIES

Particulars	March 31, 2026	March 31, 2025
Bank Guarantees outstanding (secured against hypothecation of all present and future stocks, book debts & other current assets) (refer note 33A)	7,765.81	6,644.71
Taxation Matters (refer note 33B)	214.05	50.55

NOTE 33A: BANK GUARANTEES OUTSTANDING

Particulars	March 31, 2026	March 31, 2025
HDFC Bank	3,130.71	3,642.79
Yes Bank	2,054.85	1,987.66
Kotak Bank	2,580.26	1,014.27

NOTE 33B: TAXATION MATTERS

As at March 31, 2026

Nature of Statute	Nature of Dues	Amount	Period to Which relate	Forum where dispute is pending
GST Department, Karnataka	Liability arising out of GST Audit	40.70	F.Y. 2017-18 to F.Y. 2021-22	GST office of The Deputy Commissioner of State Tax.
GST Department, Nagpur, Maharashtra	Liability arising out of GST Audit	58.18	F.Y. 2021-22	GST office of The Deputy Commissioner of State Tax.
GST Department, West Bengal	Scrutiny of returns u/s-61 of Excess availment of ITC (GSTR2A Mismatched)	9.93	F.Y. 2018-2019	GST office of Government of West Bengal.
GST Department, Delhi	Interest Liability of late filing of GSTR 3B Return	3.89	F.Y. 2023-24	GST office of Government of Delhi.
GST Department, Karnataka	Irregular availment of ITC	0.69	F.Y. 2022-23	GST office of The Deputy Commissioner of State Tax.
GST Department, Nagpur, Maharashtra	Investigation in case of non-genuine taxpayers	43.95		
GST Department, Delhi	Liability arising out of GST Audit	56.71	F.Y. 2020-21 to F.Y. 2023-24	GST office of Government of Delhi.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 33B: TAXATION MATTERS (CONTD.)

As at March 31, 2025

Nature of Statute	Nature of Dues	Amount	Period to Which relate	Forum where dispute is pending
GST Department, Nagpur, Maharashtra	Excess availment of ITC (GSTR2A Mismatched)	30.76	F.Y. 2018-2019	GST office of The Deputy Commissioner of State Tax.
GST Department, West Bengal	Scrutiny of returns u/s-61 of Excess availment of ITC (GSTR2A Mismatched)	9.77	F.Y. 2018-2019	GST office of Government of West Bengal.
GST Department, Nagpur, Maharashtra	Excess availment of ITC (GSTR2A Mismatched)	10.02	F.Y. 2019-2020	GST office of The Deputy Commissioner of State Tax.

NOTE 34: SEGMENT INFORMATION

The Company's business activity falls within a single business segment i.e. advertising, selling of space for advertisement in print media and public relations and hence no additional disclosure other than those already made in the financial statements is required under Ind AS 108 "Operating Segments". The Company at present operates in India only and therefore the analysis of geographical segment is not applicable.

NOTE 35: DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006:

Particulars	March 31, 2026	March 31, 2025
(i) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year*:		
(a) Principal amount remaining unpaid.	86.02	54.91
(b) Interest due thereon remaining unpaid.	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year:		
(a) Principal paid beyond the appointed date.	-	-
(b) Interest paid in terms of Section 16 of the Act.	-	-
(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 the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by management. This has been relied upon by the auditors.

*Includes amount payable to Trade Payables (refer note 19) and Payables for Property, Plant & Equipment (refer note 16).

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 36: FINANCIAL RATIOS

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reasons
1. Current Ratio	Current Asset	Current Liabilities	1.26	1.11	13%	
2. Debt equity ratio	Total Debt	Shareholder's Equity	0.68	0.76	-10%	
3. Debt service coverage ratio	Earning available for Debt Service	Debt Service	2.68	3.09	-13%	
4. Return on equity ratio	Net Profit after taxes	Average Shareholder's Equity	27.63%	16.52%	67%	Increase is due to increase in business operations of the company.
5. Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	
6. Trade Receivable Turnover ratio	Net sales	Average Trade Receivables	2.32	2.72	-15%	
7. Trade Payable Turnover ratio	Net Purchases	Average Trade Payables	2.62	2.51	4%	
8. Net capital turnover ratio	Net Sales	Average Working Capital	11.00	18.69	-41%	Decline is due to improvement in working capital.
9. Net profit ratio	Net Profit after Tax	Revenue from operations	12.16%	7.45%	63%	Increase is due to increase in business operations of the company.
10. Return on capital employed	Earning Before Interest and Taxes	Capital Employeed	25.20%	15.52%	62%	Increase is due to increase in business operations of the company.
11. Return on investment	Non operating income from investment	Average Investment	8.21%	6.47%	27%	Increase is due to redemption of FD's in the 2nd half of the financial year resulting in higher rate of return.

NOTE 37:

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the Balance Sheet date.

NOTE 38:

Other Statutory Information

(i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) The Company has not come across any transaction ocurred with struck-off companies under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

(iii) The Company does not have any charges or satisfaction of charges which is yet to be registered with the Registrar of the Companies beyond the statutory period.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 38: (CONTD.)

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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 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.

(vi) The Company has not received any fund from any person(s) or entity(ies), 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 or on behalf of the Funding Party (Ultimate Beneficiaries); or

b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(vii) The Company does not have any such 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).

(viii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

NOTE 39: DIVIDEND

Particulars	March 31, 2026	March 31, 2025
Dividend on equity shares during the year		
Final Dividend for the FY 2024-25: ₹0.50 (PY: FY 2023-24: ₹0.50) per equity shares of ₹2 each	267.25	267.25
Total	**267.25**	**267.25**

The Board of Directors at its meeting held on May 30, 2026 have recommended a payment of final dividend of ₹0.50 per equity share of face value of ₹2 each for the financial year 2025-26 resulting in a dividend payout of ₹267.25 Lakhs.

NOTE 40:

The Ministry of Corporate Affairs (MCA) has issued a notification (Companies (Accounts) Amendment Rules, 2021) which is effective from April 01, 2023, states that every company which uses accounting software for maintaining its book of account shall use only the accounting software where there is a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made to books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

During the current financial year, the company has used an accounting software (Tally ERP) for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, no instance of audit trail feature being tampered with were noted. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

NOTE 41:

During the year ended March 31, 2026, the Income Tax Authorities ('the department') conducted survey/ search at Company's registered office on behalf of S2 Signpost India Private Limited ("the Subsidiary"). The Officials of the Company provided the required details, clarifications, and documents to them during such survey/search. As on the date of issuance of these audited financial statements, the Company has not received any written communication from the department regarding the outcome of the survey/search, as aforesaid. Therefore the consequential impact, if any, on these audited standalone financial statements is currently not ascertainable. Further, based on the records/ documents available and facts known to it, the management is of the view that no adjustments are required to these audited financial statements for the year ended March 31, 2026.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 42:

Note on Supplier Financing Arrangement (SFA)

1. Overview of the Arrangements

In the ordinary course of business, the Company participates in supplier financing arrangements (commonly known as supply chain finance or reverse factoring) with designated financial institutions. Under these arrangements, the financial institution agrees to pay early on invoices submitted by participating suppliers on behalf of the Company. The Company subsequently settles the outstanding balances with the financial institutions on later, mutually agreed-upon dates.

These arrangements are utilized to optimize the Company's working capital cycle and ensure stable liquidity for our supply chain.

2. Summary of SFA Related Liabilities

For the year ended March 31, 2026, the details of the financial liabilities subject to supplier financing arrangements are as follows:

Particulars	Total Carrying Amount (₹ in Lakhs)	Amount Settled by Finance Providers (₹ in Lakhs)	Balance Sheet Line Item
Supplier Finance Arrangement (SFA) Liabilities	2,313.68	2,317.27	Trade Payables
Total	**2,313.68**	**2,317.27**	

Note: The "Amount Settled by Finance Providers" represents the carrying amount of liabilities where the supplier has already received payment from the financing institution, leaving the Company with a direct liability to the financial intermediary.

3. Payment Terms and Liquidity Information

To provide visibility on liquidity risk and working capital terms, the payment due date ranges for SFA-participating payables and comparable non-participating trade payables are structured as follows:

Type of Liability	Range of Payment Due Dates (from invoice date)
Liabilities participating in SFA	60-90 Days
Comparable trade payables not participating in SFA	90-120 Days

4. Liquidity Risk and Concentration

The Company monitors its exposure to liquidity risk by assessing concentration with its finance providers. As of March 31, 2026, 100% of the Company's total outstanding SFA related liabilities are concentrated with a single financial institution.

NOTE 43:

Previous year's figures have been regrouped where necessary to conform with the current year's classification. The impact of such regrouping is not material to the financial statements.

NOTE 44:

The standalone financial statements were approved for issue by the Board of Directors on May 30, 2026.

As per our report of even date attached
For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

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The rest of the page is yours to imagine.

INDEPENDENT AUDITOR'S REPORT on the Consolidated Financial Statements

To the Members of

SIGNPOST INDIA LIMITED

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Statement of Financial Statements of SIGNPOST INDIA LIMITED (the "Holding Company") and its subsidiaries (Holding Company and subsidiaries together refereed as "the Group") which comprises the consolidated Balance Sheet as at March 31,2026, and the consolidated statement of Profit and Loss, the consolidated statement of Cash Flows and consolidated Statement of Changes in Equity for the year ended on that date and notes to the financial statements including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as the "consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, 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 Indian accounting standards prescribed under Section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, The consolidated Profit and consolidated Cash Flow and consolidated statement of Changes in Equity for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the consolidated Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Financial Statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matters	Auditor's response
Revenue	**Our audit procedures included**
Revenue from sale of services is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue including revenue which is unbilled can be reliably measured, identification of milestone and documentation	• Assessment of appropriateness of the revenue recognition accounting policies by comparing them with applicable accounting standards. • Evaluated, tested the design of internal control, implementation and operating effectiveness of internal controls relating to identification and recognition of revenue • Review of sample key orders with unbilled revenues to identify terms and conditions relating to services rendered and assessing the Company's revenue recognition policies with applicable accounting standards. • Performing analytical procedures and cut-off testing for samples of revenue transactions recorded before and after the financial year end date by comparing with relevant underlying documentation to assess whether the revenue was recognized in the correct period.

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

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Report of Board of Directors, Management Discussion and Analysis Report, Report on CSR activities, Business Responsibility Report, Shareholder's Information 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 assured conclusion thereon.

INDEPENDENT AUDITOR'S REPORT on the Consolidated Financial Statements

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available 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.

Responsibility of Management and those Charged with Governance for the consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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 auditors' 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 SAs 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.

As part of an audit in accordance with SAs, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143 (3)(i) of the Companies Act, 2013. We are also responsible for expressing our opinion on whether the Company has an adequate internal financial control system 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 the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

Report on Other Legal and Regulatory Requirements

1. 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.
2. A. As required by section 143(3) of the Act, we report that 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 purposes of our audit of the aforesaid consolidated financial statements;
    b. In our opinion proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books;
    c. The consolidated Balance Sheet, the consolidated statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purposes of preparation of the consolidated Financial Statements.
    d. In our opinion, the aforesaid consolidated Financial Statements comply with the Companies (Accounting Standards) Rules 2021 ("SAs") specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2015 as amended.
    e. On the basis of written representations received from the Directors of the Company as on March 31, 2026, and taken on record by the Board of Directors of the Company and, none of the Director is disqualified as on March 31, 2026, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A", our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting subject to exceptions mentioned therein.

   B. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    a. The Company does not have any pending litigations as at March 31, 2026 which would impact its consolidated financial position.
    b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

e. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the software systems. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion, and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Sarda Soni Associates LLP
Chartered Accountants
Firm Reg. No-117235W/W100126

UDIN : 26109392FWKMYM7040
Place : Mumbai
Date : May 30, 2026

Dinesh T. Rathi
Partner
M.No. 109392

ANNEXURE A: TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") (Referred to in paragraph 2 A (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of **SIGNPOST INDIA LIMITED** as of March 31, 2026, in conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 2026, based on the internal control over 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 issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over 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 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 its business, including adherence to 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error.

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 system over financial reporting.

With respect to the matters specified in clause 3(xxi) and 4 of the Companies (Auditor's Report) Order ,2020 (the "Order"/ "CARO") issued by Central Government in terms of section 143(11) of the act, to be included in the Auditor's Report according to information and explanations given to us the financial statement/ financial information of subsidiaries included in the Consolidated Financial Statements of the Company are audited by another firm of Chartered Accountants.

ANNEXURE A: TO THE INDEPENDENT AUDITOR'S REPORT

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Sarda Soni Associates LLP
Chartered Accountants
Firm Reg. No-117235W/W100126

Dinesh T. Rathi
Partner
M.No. 109392

UDIN : 26109392FWKMYM7040
Place : Mumbai
Date : May 30, 2026

CONSOLIDATED BALANCE SHEET as at 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4A	20,584.94	17,550.06
Right of use assets	4B	671.93	609.77
Capital Work in Progress	4C	2,021.91	3,314.21
Investment Property	4D	11.75	13.27
Intangible Assets	4E	7.31	19.85
Financial assets			
Investments	5	87.70	87.70
Other financial assets	6	3,733.32	4,562.68
Non-Current tax assets (net)	7	845.89	2,536.86
Deferred tax assets (net)	8	924.80	874.26
Other non current assets	9	1,394.57	781.36
Total non-current assets		**30,284.12**	**30,350.02**
Current assets			
Financial assets			
Trade receivables	10	31,730.98	17,855.58
Cash and cash equivalents	11A	2,008.76	1,310.92
Other Bank Balances	11B	393.08	3,372.10
Loans	12	-	-
Other financial assets	6	46.57	120.89
Other current assets	9	4,307.74	2,492.42
Total current assets		**38,487.13**	**25,151.91**
TOTAL ASSETS		**68,771.25**	**55,501.93**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	13	1,069.00	1,069.00
Other equity	14	27,699.82	20,951.81
Non-controlling interests		327.56	317.85
Total equity		**29,096.38**	**22,338.66**
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	15	8,270.68	8,583.13
Lease Liabilities	4B	491.14	484.83
Other financial liability	16	178.55	163.09
Provisions	18	116.24	65.97
Total non-current liabilities		**9,056.61**	**9,297.02**
Current liabilities			
Financial liabilities			
Borrowings	15	11,337.71	8,145.44
Lease Liabilities	4B	195.79	130.10
Trade payables	19		
total outstanding dues of micro enterprises and small enterprises		86.02	54.91
total outstanding dues of creditors other than micro enterprises and small enterprises		14,486.85	11,405.20
Other financial liabilities	16	3,576.15	1,985.64
Other current liabilities	17	365.05	447.67
Provisions	18	159.15	131.45
Current tax liabilities		411.54	1,565.84
Total current liabilities		**30,618.26**	**23,866.25**
Total liabilities		**39,674.87**	**33,163.27**
TOTAL EQUITY AND LIABILITIES		**68,771.25**	**55,501.93**
Summary of material accounting policies	2		

The accompanying notes form an integral part of the financial statements
As per our Report of even date attached

For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
CONTINUING OPERATIONS			
Revenue from operations	20	57,593.43	45,322.41
Other income	21	493.21	519.28
Total income		**58,086.64**	**45,841.69**
Expenses			
Cost of services rendered	22	34,032.04	27,657.25
Employee benefit expense	23	4,674.41	4,270.65
Finance costs	24	1,614.27	1,101.58
Depreciation and amortisation	25	4,044.22	3,763.53
Other expenses	26	4,226.88	4,503.59
Total expenses		**48,591.82**	**41,296.60**
Profit before tax		**9,494.82**	**4,545.09**
Tax expense:			
Current tax		2,388.11	1,589.32
Tax relating to previous years		137.60	59.14
Deferred tax		(51.89)	(493.72)
Total tax expense		**2,473.82**	**1,154.73**
Profit for the period/year		**7,021.00**	**3,390.35**
OTHER COMPREHENSIVE INCOME			
Remeasurements of post-employment benefit obligations		5.35	(44.32)
Tax relating to these items		(1.35)	15.49
Total Other comprehensive income for the period/year, net of tax		**4.00**	**(28.83)**
Total comprehensive income for the period/year		**7,025.00**	**3,361.52**
Profit for the period attributable to			
Owners of the company		7,011.27	3,382.99
Non-controlling Interest		9.73	7.36
Other comprehensive Income for the period attributable to			
Owners of the company		4.00	(28.83)
Non-controlling Interest		-	-
Total comprehensive income for the period attributable to			
Owners of the company		7,015.27	3,354.16
Non-controlling Interest		9.73	7.36
Basic and Diluted earnings per share [Nominal value of ₹ 2]	27	13.14	6.34

Summary of material accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before tax	9,494.82	4,545.09
Adjustments for :		
Depreciation and amortisation expense	4,044.22	3,763.53
Proceeds from sale of fixed assets	(1.87)	-
Interest on Finance Lease	63.06	58.89
Interest expense on unwinding of security deposits	15.46	14.12
Provision for doubtful debts	261.53	0.57
Interest on Fixed Deposits	(256.02)	(330.98)
Interest on Income Tax refund	-	(0.56)
Interest on security deposits	(6.48)	(4.96)
Finance cost	1,535.75	1,028.57
Operating profit before working capital changes	**15,150.47**	**9,074.27**
Decrease/(increase) in trade receivables	(14,136.94)	(2,423.46)
Decrease/(increase) in other non current assets	(613.22)	(662.44)
Decrease/(increase) in other current assets	(1,815.34)	(868.29)
Decrease/(increase) in other non current financial assets	829.78	(1,024.24)
Decrease/(increase) in other current financial assets (including unpaid dividend account)	74.32	50.86
Increase/(decrease) in trade payables	3,112.75	813.24
Increase/(decrease) in non current provisions	55.62	(75.59)
Increase/(decrease) in current provisions	27.70	131.45
Increase/(decrease) in other current liabilities	(82.62)	(631.38)
Increase/(decrease) in other non current financial liabilities	-	0.00
Increase/(decrease) in other current financial liabilities	1,590.51	1,084.50
Cash generated from operations	**4,193.03**	**5,468.92**
Income taxes paid	(1,989.03)	(2,401.58)
Net cash inflow from operating activities	**2,204.00**	**3,067.34**
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(5,596.05)	(6,261.90)
Proceeds from sale of fixed assets	2.00	70.08
Proceeds/(purchase) of Investments	0.00	3,556.37
Interest received on fixed deposits	256.02	330.98
Investments in fixed deposits with remaining maturity of less than 12 months but more than 3 months	2,979.02	(396.64)
Net cash outflow from investing activities	**(2,358.99)**	**(2,701.11)**

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from financing activities		
Increase/(decrease) in long term borrowings	(312.46)	660.83
Increase/(decrease) in short term borrowings	3,192.26	921.51
Dividend Paid	(267.25)	(267.25)
Payment of lease rentals	(223.95)	(170.48)
Loans given	-	21.01
Finance cost	(1,535.75)	(1,028.57)
Net cash inflow (outflow) from financing activities	**852.85**	**137.05**
Net increase/(decrease) in cash and cash equivalents	697.84	503.28
Add:- Cash and cash equivalents at the beginning of the financial year	1,310.92	807.64
Cash and cash equivalents at end of the period/year (note 11A)	**2,008.76**	**1,310.92**

Summary of material accounting policies 2
The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

(A) Equity share capital

Particulars	Amount
Balance as at April 01, 2024	1,069.00
Any Changes during the year	-
Issued during the year	-
Balance as at March 31, 2025	**1,069.00**

Particulars	Amount
Balance as at April 01, 2025	1,069.00
Any Changes during the year	-
Issued during the year	-
Balance as at March 31, 2026	**1,069.00**

(B) Other equity

	Share premium	General Reserve	Capital Reserve	Retained earnings	Other Comprehensive Income	Total other equity	Non Controlling Interest (NCI)	Total
Balance as at April 01, 2024	**995.73**	**852.12**	**1,063.64**	**14,957.31**	**(3.90)**	**17,864.91**	**310.49**	**18,175.40**
Profit for the year	-		-	3,382.99	(28.83)	3,354.16	7.36	**3,361.52**
Addition during the year	-		-	-	-	-	-	**-**
Dividend paid	-	-	-	(267.25)	-	(267.25)	-	**(267.25)**
Total	**-**	**-**	**-**	**3,115.74**	**(28.83)**	**3,086.91**	**7.36**	**3,094.27**
Balance as at March 31, 2025	**995.73**	**852.12**	**1,063.64**	**18,073.05**	**(32.73)**	**20,951.81**	**317.85**	**21,269.66**
Profit for the period	-		-	7,011.26	4.00	7,015.27	9.73	**7,025.00**
Addition during the period	-		-	-	-	-	-	**-**
Dividend paid	-	-	-	(267.25)	-	(267.25)	-	**(267.25)**
Total	**-**		**-**	**6,744.01**	**4.00**	**6,748.02**	**9.73**	**6,757.75**
Balance as at March 31, 2026	**995.73**	**852.12**	**1,063.64**	**24,817.06**	**(28.73)**	**27,699.83**	**327.56**	**28,027.41**

Summary of material accounting policies 2

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

1. CORPORATE AND OTHER INFORMATION

Signpost India Limited ("the Holding Company") is a Group domiciled in India and incorporated under the Companies Act, 1956 in 2008 as a "Private Limited Company". It got converted into Public Limited company w.e.f. April 29th, 2022, and its shares are listed on the National Stock Exchange (NSE) & Bombay Stock Exchange (BSE). The Company is engaged in the business of Advertising ("General and Outdoor Advertising") in various ways and manner including indoor, outdoor, newspapers, souvenirs, hoardings, buses, railways, bus shelters, airport etc. Company's registered office is situated at 126, Jolly Maker Chambers II, Nariman Point, Mumbai - 400021, and corporate office situated at 202, Pressman House, 70A, Nehru Road, Near Domestic Airport Terminal, Vile Parle East, Mumbai 400099.

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

(a) **Statement of Compliance :** The Consolidated Financial Statements have been prepared in accordance with Ind AS and disclosure thereon comply with requirement of Ind AS, stipulation contained in Schedule III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, pronouncements of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

(a) **Basis of Measurement:** The Consolidated Financial Statements have been prepared on an accrual basis and in accordance with the historical cost convention except for certain financial instruments. The accounting policies are consistently applied by the Group to all the period mentioned in the financial statements. The Consolidated financial statements are presented in INR and all values are rounded to the nearest lakhs except when otherwise indicated.

Current and non-current classification

The Group presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-currents assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle

Principles of Consolidation:

The Consolidated Financial Statements comprise the financial statements of the Holding Company and its subsidiaries as at March 31, 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

The contractual arrangement with the other vote holders of the investee

- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

(All amounts in ₹ Lakh, unless otherwise stated)

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

The Consolidated financial statements are prepared by using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

Consolidation procedure:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.
- Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

Details of group companies included in Consolidated Financial Statements are as under:

Sr. No	Name of Subsidiary Companies	% of Shareholding in Subsidiary Companies
1	S2 Signpost India Private Limited	51.00%
2	Signpost Delhi Private Limited	99.98%
3	Signpost Airport LLP	60.00%

Principles of Consolidation

The consolidated financial statements have been prepared on the following basis:

i) Investments in group companies are accounted for using equity method as per IND AS 28 - "Investment in Associate and Joint Ventures".

ii) The consolidated financial statements are prepared by using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's standalone financial statements except as otherwise stated.

2.2 Summary of material accounting policies

a) Use of Estimates: The preparation of the financial statements requires the management to make estimate and assumptions related to financial statements that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accounting the Consolidated Financial Statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Consolidated Financial Statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for details of estimates and judgments.

b) Property, Plant and Equipment: Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. The cost comprises the purchase price and directly attributable costs of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it is probable that future economic benefits associated with the item will flow to the Group. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

(All amounts in ₹ Lakh, unless otherwise stated)

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from disposal of Property, Plant and Equipment 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 disposed.

c) **Investment Property:** Property held to earn rentals or/and for capital appreciation or both but not for sale in the ordinary course of business, or for use in the production or supply of goods or services or for administrative purposes, are categorized as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment, if any. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized. The Group depreciates building component of investment property over 30 years from the date of its capitalization.

Though the Group measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an evaluation performed by an Independent Registered Valuer/other valuation method available for use.

Investment properties are derecognized 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 recognized in profit or loss in the period of derecognition.

d) **Intangible Assets:** Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. The Group amortizes intangible assets over their estimated useful lives using written down value method. The estimated useful lives of intangible assets range between 3 to 5 years.

e) **Depreciation Methods, Estimated Useful Lives:** Depreciation on Property, Plant and Equipment has been provided on the Written Down Value (WDV) method in terms of the expected lifespan of assets as referred to in Schedule II to the Companies Act, 2013.The residual value and useful life are reviewed annually, and any deviation is accounted for as a change in estimate.

(i) The Group has used the following useful life to provide depreciation on its Property, Plant and Equipment:

Asset Group Classification	Estimated useful life of Assets (Years)
Buildings	3 to 30
Plant and Equipment	10 to 15
Computer and Others	3
Vehicles	8
Furniture & Fixtures	10

(ii) In case of certain assets, based on technical evaluation, the Management believes that the useful lives as given above best represents the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under part C of schedule II of the Companies Act, 2013.

(iii) Depreciation

- Residual value of an asset is taken at 5% of the original cost of the asset other than those specified above.
- Depreciation is calculated from the date of put to use
- Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate

f) **Foreign Currency Transactions**

Functional and Presentation Currency: Items included in the Consolidated Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Consolidated Financial Statements are presented in Indian rupee (INR), which is the Group's functional and presentation currency.

Transactions and Balances: On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognized in the Statement of Profit and Loss.

(All amounts in ₹ Lakh, unless otherwise stated)

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognized in the Statement of Profit and Loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

g) **Borrowing Cost:** Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset, during the period of time that is necessary to complete and prepare the asset for its intended use. Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method. Other borrowing costs are expensed in the period in which they are incurred.

h) **Leases:** The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a Lessee

The Group applies a single recognition and measurement approach for all leases, except for short term and low value leases. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of Use Asset

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments).

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of office buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

i) **Financial Instruments:** A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. **Financial Assets:**

Initial Recognition and measurement

Financial assets are classified, at initial recognition in the following categories:

- as subsequently measured at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- measured at amortized cost

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Measurement

At initial recognition, the Group measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the profit and loss are expensed in the statement of profit and loss.

A. **Debt Instruments**

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The Group classifies its debt instruments into following categories:

Amortized Costs: A financial asset is subsequently measured at amortized costs, if it is held within a business model whose objective is to hold asset in order to collect contractual cash flow and the contractual terms of the financial asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

Fair Value Through Profit & Loss Account: Assets that do not meet the criteria of amortized cost are measured at fair value through profit and loss. Interest income from these financial assets is included in other income.

B. **Equity Instruments**

Fair Value Through Other Comprehensive Income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment of principal and interest on the principal outstanding.

Financial Assets at Fair Value Through Profit & Loss Account: Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the statement of profit and loss.

2. **Financial Liabilities:**

Classification

The Group classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value through the statement of profit and loss, and
- those measured at amortized cost

Measurement

A. **Financial liabilities at amortized cost**

Financial liabilities at amortized cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost.

B. **Financial liabilities at fair value through profit and loss**

Financial liabilities at fair value through profit and loss are measured at fair value with all changes recognized in the statement of profit and loss.

3. **Derecognition of Financial Instrument:** The Group derecognizes a financial asset when the contractual right to the cash flow from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under IND AS 109. A financial liability (or a part of a financial liability) is derecognized from the Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

4. **Impairment of Assets**

Financial Assets: For Financial Assets that are secured, no ECL provision is done in view of security available for realization.

Non-Financial Assets: The carrying amount of the assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized whenever the carrying value of the assets exceeds its recoverable amount.

j) **Offsetting of Assets and Liabilities:** Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset 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.

k) **Provisions, Contingent Liability and Contingent Assets:** A provision is recognized in the accounts if, as a result of past events, the Group has a present legal or constructive obligation that can be reasonably estimated and is probable that an outflow of economic benefits will be required to settle the obligation.

If the effect of time value of money is significant, provisions are discounted using equivalent period government securities interest rates. Unwinding of discount is recognized as finance cost in the Statement of Profit and Loss. Provisions are reviewed at each Balance Sheet date and are adjusted to reflect current best estimate.

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events but is not recognized because it is possible that an outflow of resources embodying economic benefit will not be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Group discloses the existence of contingent liabilities in Other Notes to Financial Statements.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

l) **Taxes:** Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

(All amounts in ₹ Lakh, unless otherwise stated)

Current Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year-end date. 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 realize the asset and settle the liability simultaneously

Deferred Tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in Financial Statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

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.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

m) Cash and Cash Equivalents: Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of transaction in the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft, other short term highly liquid investments with original maturities of three months or less than three months that are readily convertible to known accounts of cash and which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

n) Revenue Recognition:

Advertising and Media - Out of Home (OOH): Revenue from providing service is recognized in the accounting period on the date of commencement of the advertisement or over the period of the contract on pro rata basis, as applicable. Media income (net) includes agency commission earned on services rendered.

Value of work done which is not billed is measured by correlating expenses incurred during the same period, inclusive of profits are recognized as per the terms of contract.

Others

- Revenue is measured at the fair value of the consideration received or receivable, determined by agreement between the Group and the client (after including fair value allocations related to arrangements involving more than one performance obligation), net of returns, taxes or duties collected on behalf of the government and applicable trade discounts or rebates.
- Dividend income is recognized when the right to receive dividend is established.
- Interest income is recognized using the time proportion method, based on the underlying interest rates.
- Any expected loss is recognized as an expense immediately.

o) Earning Per Equity Shares: 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 period. The weighted average number of equity shares during the period is adjusted for events including bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (consolidation of shares). 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 equity shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

p) Employees Benefits

Liabilities in respect of employees benefits to employees are provided for as follows:

(All amounts in ₹ Lakh, unless otherwise stated)

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees rendered the related service is recognized in respect of employees services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post Retirement and other employee benefits:

(i) Provident Fund

Provident fund is a defined contribution plan covering eligible employees. The Group and the eligible employees make a monthly contribution to the provident fund maintained by the Regional Provident Fund Commissioner equal to the specified percentage of the basic salary of the eligible employees as per the scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Group has no obligation, other than the contribution payable to the provident fund.

(ii) Gratuity

The Group has a defined benefit gratuity plan (funded). The Group's defined benefit gratuity plan is a final salary plan for the employees, which requires contributions to be made to a separately administered fund. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed at least 5 years of service gets a gratuity on departure @15 days (minimum) of the last drawn salary for each year of service.

Re-measurements arising from defined benefit plans comprise actuarial gains and losses on benefit obligations, the return on plan assets in excess of what has been estimated and the effect of asset ceiling, if any, in case of over funded plans. The Group recognizes these items of re-measurements immediately in other comprehensive income and all the other expenses related to defined benefit plans in employee benefit expenses in profit and loss account.

p) **Fair value measurement:** The Group measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

3.1 **Significant Accounting Judgments, Estimates and Assumptions:** The preparation of Consolidated Financial Statements requires management to make judgments, 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 assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the

(All amounts in ₹ Lakh, unless otherwise stated)

financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Other disclosures relating to the Group's exposure to risks and uncertainties includes:

- Capital management
- Financial risk management objectives and policies

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Impairment of financial assets

The impairment provisions for financial assets depending on their classification are based on assumptions about risk of default, expected cash loss rates, discounting rates applied to these forecasted future cash flows, recent transactions. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3.2 Changes in accounting policies and new and amended standards

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

On May 09, 2025, MCA notifies the amendments to Ind AS 21 - Effect to changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The company has assessed its impact and found that there is no material impact of the same on its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 01, 2025: The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025: The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation, has made necessary disclosures in its financial statements.

Ind AS 12, International Tax Reform - Pillar Two Model Rules applicable immediately: The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively. The Company has no impact of these amendments on its financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 4A: PROPERTY, PLANT AND EQUIPMENT

Particulars	Furniture and Fixture	Street Furniture	Office Building	Office equipments	Vehicles	Computers	Total
Year ended March 31, 2025							
Gross carrying value							
Carrying value as at April 01, 2024	172.11	12,533.39	5,775.99	136.25	963.80	200.65	**19,782.19**
Additions during the year	255.50	3,816.28	815.00	29.09	184.89	75.28	**5,176.05**
Disposals during the year	(0.08)	(63.70)	-	(0.18)	(12.28)	(0.11)	**(76.35)**
Closing gross carrying value as at March 31, 2025	**427.53**	**16,285.97**	**6,590.99**	**165.16**	**1,136.41**	**275.82**	**24,881.88**
Accumulated depreciation							
Accumulated Depreciation as at April 01, 2024	28.22	3,132.08	7.00	32.96	414.13	128.01	**3,742.40**
Depreciation charged for the year	37.35	2,612.30	619.64	49.50	203.40	73.50	**3,595.69**
Disposals for the year	-	(7.17)	-	-	0.90	-	**(6.27)**
Closing accumulated depreciation as at March 31, 2025	**65.57**	**5,737.21**	**626.64**	**82.46**	**618.43**	**201.51**	**7,331.82**
Net carrying value as at March 31, 2025	**361.96**	**10,548.76**	**5,964.35**	**82.70**	**517.98**	**74.31**	**17,550.06**
Year ended March 31, 2026							
Gross carrying value							
Carrying value as at April 01, 2025	427.53	16,285.98	6,590.99	165.16	1,136.39	275.82	**24,881.87**
Additions during the year	245.09	6,581.70	-	15.36	26.25	19.94	**6,888.35**
Disposals during the year	(0.41)	-	-	-	-	-	**(0.41)**
Closing gross carrying value as at March 31, 2026	**672.21**	**22,867.67**	**6,590.99**	**180.52**	**1,162.64**	**295.76**	**31,769.81**
Accumulated depreciation							
Accumulated Depreciation as at April 01, 2025	65.56	5,737.15	626.64	82.47	618.41	201.56	**7,331.79**
Depreciation charged for the year	105.70	2,920.19	566.95	40.00	165.43	55.10	**3,853.36**
Disposals for the year	(0.28)	-	-	-	-	-	**(0.28)**
Closing accumulated depreciation as at March 31, 2026	**170.98**	**8,657.35**	**1,193.59**	**122.47**	**783.84**	**256.66**	**11,184.87**
Net carrying value as at March 31, 2026	**501.23**	**14,210.33**	**5,397.40**	**58.05**	**378.80**	**39.10**	**20,584.94**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 4B: RIGHT OF USE ASSETS

Company as Lessee

The Company has lease contracts for Office buildings. Leases of office building generally have lease terms between 2 and 7 years.

The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Particulars	Building	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	684.36	684.36
Additions during the year	459.93	459.93
Disposals during the year	(10.60)	(10.60)
Closing gross carrying value as at March 31, 2025	**1,133.69**	**1,133.69**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2024	389.37	389.37
Depreciation charged for the year	134.55	134.55
Disposals for the year	-	-
Closing gross carrying value as at March 31, 2025	**523.92**	**523.92**
Net carrying value as at March 31, 2025	**609.77**	**609.77**
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	1,133.69	1,133.69
Additions during the year	240.77	240.77
Disposals during the year	(1.80)	(1.80)
Closing gross carrying value as at March 31, 2026	**1,372.65**	**1,372.65**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2025	523.92	523.92
Depreciation charged for the year	176.80	176.80
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2026	**700.72**	**700.72**
Net carrying value as at March 31, 2026	**671.93**	**671.93**

Lease Liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	March 31, 2026	March 31, 2025
As at April 01	614.93	298.56
Additions	234.83	438.55
Termination	2.08	11.31
Accretion of interest	63.19	59.60
Payments	223.94	170.47
As at March 31	**686.93**	**614.93**
Current	195.79	130.10
Non -current	491.14	484.83

The following are the amounts recognised in profit or loss:

Particulars	March 31, 2026	March 31, 2025
Depreciation expense of right-of-use assets	176.80	134.55
Interest expense on lease liabilities	63.19	59.60
Expense relating to short-term leases	39.19	71.68
Total amount recognised in profit or loss	**279.18**	**265.83**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 4C: CAPITAL WORK IN PROGRESS

Particulars	Capital WIP	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	2,230.56	2,230.56
Additions during the year	4,890.72	4,890.72
Capitalisations during the year	(3,807.07)	(3,807.07)
Closing gross carrying value as at March 31, 2025	**3,314.21**	**3,314.21**
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	3,314.21	3,314.21
Additions during the year	5,132.68	5,132.68
Capitalisations during the year	(6,424.98)	(6,424.98)
Closing gross carrying value as at March 31, 2026	**2,021.91**	**2,021.91**

Capital work-in-progress ageing schedule for the year ended March 31, 2026

CWIP	Amount of CWIP				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	153.10	741.38	301.05	826.38	2,021.91
Projects Temporarily Suspended	-	-	-	-	-
Total	**153.10**	**741.38**	**301.05**	**826.38**	**2,021.91**

Capital work-in-progress ageing schedule for the year ended March 31, 2025

CWIP	Amount of CWIP				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	1,083.65	349.61	1,880.95	-	3,314.21
Projects Temporarily Suspended	-	-	-	-	-
Total	**1,083.65**	**349.61**	**1,880.95**	**-**	**3,314.21**

NOTE 4D: INVESTMENT PROPERTY

Particulars	Building	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	21.55	21.55
Additions during the year	-	-
Disposals during the year	-	-
Closing gross carrying value as at March 31, 2025	**21.55**	**21.55**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2024	6.57	6.57
Depreciation charged for the year	1.71	1.71
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2025	**8.28**	**8.28**
Net carrying value as at March 31, 2025	**13.27**	**13.27**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 4D: INVESTMENT PROPERTY (CONTD.)

Particulars	Building	Total
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	21.55	21.55
Additions during the year	-	-
Disposals during the year	-	-
Closing gross carrying value as at March 31, 2026	**21.55**	**21.55**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2025	8.28	8.28
Depreciation charged for the year	1.52	1.52
Disposals for the year	-	-
Closing gross carrying value as at March 31, 2026	**9.80**	**9.80**
Net carrying value as at March 31, 2026	**11.75**	**11.75**

NOTE 4E: INTANGIBLE ASSETS

Particulars	Computer Software	Total
Year ended March 31, 2025		
Gross carrying value		
Carrying value as at April 01, 2024	363.11	363.11
Additions during the year	2.20	2.20
Disposals during the year	-	-
Closing gross carrying value as at March 31, 2025	**365.31**	**365.31**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2024	313.88	313.88
Depreciation charged for the year	31.58	31.58
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2025	**345.46**	**345.46**
Net carrying value as at March 31, 2025	**19.85**	**19.85**
Year ended March 31, 2026		
Gross carrying value		
Carrying value as at April 01, 2025	365.31	365.31
Additions during the year	-	-
Disposals during the year	-	-
Closing gross carrying value as at March 31, 2026	**365.31**	**365.31**
Accumulated depreciation		
Accumulated Depreciation as at April 01, 2025	345.46	345.46
Depreciation charged for the year	12.54	12.54
Disposals for the year	-	-
Closing accumulated depreciation as at March 31, 2026	**358.00**	**358.00**
Net carrying value as at March 31, 2026	**7.31**	**7.31**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 5: NON-CURRENT INVESTMENTS

Particulars	Face Value	March 31, 2026		March 31, 2025	
		Number of shares/units	Amount	Number of shares/units	Amount
Unquoted equity instruments carried at cost					
Investment in subsidiaries					
S2 Signpost India Private Ltd.	10	-	-	-	-
Signpost Delhi Airports Pvt Ltd.	10	-	-	-	-
Investment in others					
Signpost Airports LLP		-	-	-	-
Eflag Analytics Pvt. Ltd.	-	-	-	-	-
Mobisign Services Private Limited	10	17,213	80.77	17,213	80.77
Equity instruments carried at fair value through profit & loss					
Ecco International Public Relations Ltd	Euro 1	10,000	6.93	10,000	6.93
			87.70		**87.70**
Aggregate value of Unquoted Investment			**87.70**		**87.70**

NOTE 6: OTHER FINANCIAL ASSETS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Project Deposits	-	3,053.72	-	3,712.52
Lease Deposits	-	357.03	-	319.23
Other deposits (electricity, telephone etc)	-	108.69	-	82.26
Fixed Deposit with bank with maturity of more than 12 months	-	197.88	-	432.67
Investment pending allotment	-	16.00	-	16.00
Interest Accrued but not due on bank deposits & Corporate Bonds	46.57	-	120.89	-
Total	**46.57**	**3,733.32**	**120.89**	**4,562.68**

NOTE 7: NON-CURRENT/CURRENT TAX ASSETS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Income tax receivable FY 18-19	-	-	-	5.21
Income tax receivable FY 19-20	-	-	-	5.37
Income tax receivable FY 20-21	-	-	-	5.11
Income tax receivable FY 21-22	-	-	-	35.91
Income tax receivable FY 22-23	-	3.37	-	3.37
Income tax receivable FY 23-24	-	0.16	-	2,481.88
Income tax receivable FY 24-25	-	842.25		0.01
Income tax receivable FY 25-26	-	0.11		-
Total	**-**	**845.89**	**-**	**2,536.86**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 8: DEFERRED TAX ASSETS (NET)

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Assets		
Deferred tax on account of WDV of Plant, property and equipments	623.33	369.85
Deferred tax assets/(liability) on Ind AS adjustments	4.11	210.13
Deferred Tax assets/(liability) on Provision for doubtful debts	228.05	225.30
Deferred Tax assets/(liability) on Gratuity Exp	69.31	68.98
Total	**924.80**	**874.26**

NOTE 9: OTHER CURRENT/NON-CURRENT ASSETS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Advance to suppliers	584.19	-	7.84	-
Advance to others	6.62	-	6.62	-
Capital Advances	-	629.96	950.89	-
Advances to Employees	25.29	-	33.09	-
Balance in imprest accounts	20.05	-	54.94	-
Balances with government authorities	15.83	54.38	34.48	40.55
GST Receivable	20.88	-	527.66	-
Deferred Revenue Expenses*	2,270.27	-	426.76	-
Prepaid expenses	1,364.39	710.23	391.92	740.81
Other receivables	0.22	-	58.22	-
Total	**4,307.74**	**1,394.57**	**2,492.42**	**781.36**

***Deferred Revenue Expenses (Contract Fulfilment Costs)**

Deferred Revenue Expenses comprise project-specific expenditure incurred during the development and installation phase of advertisement infrastructure for projects awarded to the Company, where the related projects had not become operational as at the reporting date. Since the economic benefits from such expenditure are expected to be realised over the operating period of the respective projects, these costs have been deferred and will be recognised in the Statement of Profit and Loss over the period during which the related revenues are earned.

During the year ended 31 March 2026, expenditure amounting to ₹1,872.13 Lakhs (PY ending March 31, 2025: ₹426.76 Lakhs) was transferred to Deferred Revenue Expenses, primarily relating to the Bangalore Metro and OMC projects, as these projects were under installation and had not substantially commenced commercial operations during the year.

Subsequently, certain phases of these projects became operational before the year end. Accordingly, the Company discontinued deferring further eligible project expenditure relating to those operational phases from the respective dates of commencement of operations.

During the year, ₹28.62 lakhs was charged to the Statement of Profit and Loss as amortisation of Deferred Revenue Expenses. The remaining balance will be amortised on a systematic basis over the expected period of economic benefit from the respective projects.

NOTE 10: TRADE RECEIVABLES

Particulars	March 31, 2026	March 31, 2025
Trade receivables	32,637.14	18,500.50
Less: Impairment Allowance	(906.16)	(644.92)
Total	**31,730.98**	**17,855.58**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 10: TRADE RECEIVABLES (CONTD.)

Break-up of security details

Particulars	March 31, 2026	March 31, 2025
Secured, considered good	-	-
Unsecured, considered good	31,730.98	17,855.58
Trade Receivable which have significant increase in credit risk	906.16	644.92
	32,637.14	**18,500.50**
Impairment Allowance		
Trade Receivable which have significant increase in credit risk	(906.16)	(644.92)
Total	**31,730.98**	**17,855.58**

Ageing of Trade Receivables:

Particulars	March 31, 2026					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	16,929.30	1,022.95	635.37	390.48	818.24	**19,796.34**
(ii) Undisputed Trade Receivables which are having significant credit risk	-	0.01	17.63	17.58	870.94	**906.16**
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	**-**
TOTAL BILLED AND DUE (A)	**16,929.30**	**1,022.95**	**653.00**	**408.06**	**1,689.18**	**20,702.48**
UNBILLED DUES (B)	**11,934.66**	**-**	**-**	**-**	**-**	**11,934.66**
TOTAL TRADE RECEIVABLES (A + B)	**28,863.96**	**1,022.95**	**653.00**	**408.06**	**1,689.18**	**32,637.14**

Particulars	March 31, 2025					
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	11,959.41	713.19	853.80	742.93	407.91	**14,677.25**
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	644.92	**644.92**
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	**-**
TOTAL BILLED AND DUE (A)	**11,959.41**	**713.19**	**853.80**	**742.93**	**1,052.83**	**15,322.17**
UNBILLED DUES (B)	**3,178.33**	**-**	**-**	**-**	**-**	**3,178.33**
TOTAL TRADE RECEIVABLES (A + B)	**15,137.74**	**713.19**	**853.80**	**742.93**	**1,052.83**	**18,500.50**

Notes:

1. The average credit period on receivables is 90 days for Non-government debtors and 120 days for Government debtors.
2. Trade receivables are non interest bearing.

NOTE 11: CASH AND BANK BALANCES

A: Cash and cash equivalents

Particulars	March 31, 2026	March 31, 2025
Balances with banks		
in current accounts	1,092.00	219.92
Cash in hand	1.73	1.73
Fixed deposits with maturity of less than 3 months	915.03	1,089.27
Total	**2,008.76**	**1,310.92**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 11: CASH AND BANK BALANCES (CONTD.)

B: Other Bank Balances

Particulars	March 31, 2026	March 31, 2025
Unpaid dividend account	117.45	142.42
Fixed deposits with maturity of more than 3 months but less than 12 months	275.63	3,229.68
Total	**393.08**	**3,372.10**

NOTE 12: LOANS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Loans to related party	-	-	-	-
Total	**-**	**-**	**-**	**-**

NOTE 13: EQUITY SHARE CAPITAL

Particulars	March 31, 2026		March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Capital				
Equity Share Capital (Face Value of ₹ 2 each, Previous year ₹ 2 each)	27,50,00,000	5,500.00	27,50,00,000	5,500.00
Redeemable Cumulative Preference shares (Face Value of ₹ 10 each)	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	30,00,00,000	**8,000.00**	**30,00,00,000**	**8,000.00**
Issued, Subscribed and fully paid Equity share capital (face value ₹ 2 each)	5,34,50,000	1,069.00	5,34,50,000	1,069.00
	5,34,50,000	**1,069.00**	**5,34,50,000**	**1,069.00**

(a) Movements in equity share capital

Particulars	March 31, 2026		March 31, 2025	
	Number of Shares	Amount	Number of Shares	Amount
Number of Shares at the beginning of the year	5,34,50,000	1,069.00	5,34,50,000	1,069.00
Less: Shares reduction during the year	-	-	-	-
Number of Shares at the end of the year	**5,34,50,000**	**1,069.00**	**5,34,50,000**	**1,069.00**

(b) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of ₹ 2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Equity shares held by ultimate holding/holding company

The Company being ultimate holding company, there are no shares held by any other holding, ultimate holding company and their subsidiaries/associates.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 13: EQUITY SHARE CAPITAL (CONTD.)

(d) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	% holding		No of shares	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Mr. Shripad Ashtekar	29.41%	28.54%	1,57,17,957	1,52,52,957
Mr. Dipankar Chatterjee	15.77%	15.21%	84,30,526	81,29,768
Mr. Niren Suchanti	0.00%	10.46%	-	55,91,154
Mr. Navin Suchanti	7.14%	7.37%	38,16,361	39,36,851
Mr. Sushil Pandey	5.53%	5.53%	29,56,817	29,56,817

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownership of shares.

(e) Shareholding of Promoters

Promoters name	March 31, 2026			
	Note	No. of Shares	% of total shares	% Change during the year
Promoters				
Mr. Shripad Ashtekar	(i)	1,57,17,957	29.41%	3.05%
Mr. Dipankar Chatterjee	(ii)	84,30,526	15.77%	3.70%
Mr. Niren Suchanti#		-	0.00%	-100.00%
Mr. Navin Suchanti#		-	0.00%	-100.00%
Mr. Sushil Pandey	(iii)	29,56,817	5.53%	0.00%
Mr. Rajesh Batra		11,76,196	2.20%	-0.55%
Mr. Rajesh Awasthi		10,84,848	2.03%	4.83%
Mr. Kemparaju Singepalya Rangaiah		8,06,011	1.51%	8.61%
Mr. Someshwar Jogi		6,70,798	1.26%	0.00%
Ms Pramina Suchanti#		-	0.00%	-100.00%
Pressman Realty Private Limited#		-	0.00%	0.00%
Promoters Group				
Aishwarya Shripad Ashtekar		9,97,271	1.87%	100.00%
Avani Shripad Ashtekar		24,810	0.05%	100.00%
Shikha Rajesh Awasthi		1,14,707	0.21%	100.00%
Anoushka Rajesh Awasthi		2,10,532	0.39%	100.00%
Singipalya Rangaiah Manjunath		83,225	0.16%	100.00%
Total		**3,22,73,698**	**60.38%**	

Promoters name	March 31, 2025			
	Note	No. of Shares	% of total shares	% Change during the year
Mr. Shripad Ashtekar	(i)	1,52,52,957	28.54%	0.00%
Mr. Dipankar Chatterjee	(ii)	81,29,768	15.21%	0.00%
Mr. Niren Suchanti#		55,91,154	10.46%	0.00%
Mr. Navin Suchanti#		39,36,851	7.37%	0.00%
Mr. Sushil Pandey	(iii)	29,56,817	5.53%	0.00%
Mr. Rajesh Batra		11,82,726	2.21%	0.00%
Mr. Rajesh Awasthi		10,34,886	1.94%	0.00%
Mr. Kemparaju Singepalya Rangaiah		7,42,116	1.39%	0.00%
Mr. Someshwar Jogi		6,70,798	1.26%	0.00%

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 13: EQUITY SHARE CAPITAL (CONTD.)

Promoters name	March 31, 2025			
	Note	No. of Shares	% of total shares	% Change during the year
Ms Pramina Suchanti		1,87,448	0.35%	-65.92%
Pressman Realty Private Limited		-	0.00%	-100.00%
TOTAL		**3,96,85,521**	**74.25%**	

Mr. Niren Suchanti, Mr. Navin Suchanti, Ms. Pramina Suchanti & Pressman Realty Private Limited forming part of 'Promoter and Promoter Group' category as on December 31, 2025 were reclassified pursuant to approvals granted from BSE Limited & National Stock Exchange of India Limited, from 'Promoter and Promoter Group' category to 'Public' category.

Notes:

Pursuant to SEBI approval letter no. SEBI/HO/CFD/DCR/RAC-2/P/OW/2024/05115/1 dated February 5, 2024 for relaxation from applicability of Rule 19(2)(b) of the Rules, the lock-in dates are required to be extended for one year and three years from date of listing as provide below:

(i) 51,37,097 for three years

(ii) 25,96,086 for three years

(iii) 29,56,817 for three years

NOTE 14: OTHER EQUITY

Particulars	March 31, 2026	March 31, 2025
Securities premium		
Balance at the beginning of the year	995.73	995.73
Addition during the year	-	-
Balance at the end of the year	**995.73**	**995.73**
General Reserve		
Balance at the beginning of the year	852.12	852.12
Addition during the year	-	-
Balance at the end of the year	**852.12**	**852.12**
Capital Reserve		
Balance at the beginning of the year	1,063.64	1,063.64
Addition during the year	-	-
Balance at the end of the year	**1,063.64**	**1,063.64**
Retained earnings		
Balance at the beginning of the year	18,073.05	14,957.31
Profit for the year	7,011.26	3,382.99
Dividend Paid	(267.25)	(267.25)
Balance at the end of the year	**24,817.06**	**18,073.05**
Other Comprehensive Income		
Balance at the beginning of the year	(32.73)	(3.90)
Profit for the year	4.00	(28.83)
Balance at the end of the year	**(28.73)**	**(32.73)**
Total Other Equity	**27,699.82**	**20,951.81**
Non controlling interest		
Balance at the beginning of the year	317.85	310.49
Profit for the year	9.73	7.36
Balance at the end of the year	**327.56**	**317.85**

NOTE 14: OTHER EQUITY (CONTD.)

Notes:

(i) Securities premium

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained earnings represents the surplus in profit and loss account and appropriations.

(iii) Other Comprehensive Income

Other Comprehensive Income is created in compliance with Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended.

NOTE 15: BORROWINGS

Non-current borrowings

Particulars	March 31, 2026	March 31, 2025
Secured		
Term loan from Banks	10,511.48	10,101.61
Vehicle loan from Banks	354.66	437.31
	10,866.14	**10,538.92**
Less: Current maturities of non-current borrowings	(2,595.46)	(1,955.79)
Total	**8,270.68**	**8,583.13**

Current borrowings

Particulars	March 31, 2026	March 31, 2025
Secured		
Indian Rupee working capital loan	8,700.00	6,150.28
Current maturities of long term debt	2,595.46	1,952.91
Unsecured		
Loans from related party	42.25	42.26
Total	**11,337.71**	**8,145.44**

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF

1. HDFC Bank

Loans	March 31, 2026			March 31, 2025		
	Amount Sanctioned	ROI	Terms of Repayment	Amount Sanctione	ROI	Terms of Repayment
Loan - 3	301.28	8.60%	36 monthly installments on 7th of every month.	301.28	9.25%	36 monthly installments on 7th of every month.
Loan - 4	1,150.00	8.40%	91 monthly installments on 7th of every month.	1,150.00	9.43%	91 monthly installments on 7th of every month.
Loan - 5	1,050.00	8.40%	76 monthly installments on 7th of every month.	1,050.00	9.43%	76 monthly installments on 7th of every month.
Loan - 6	4,875.00	7.90%	120 monthly installments on 7th of every month.	4,875.00	9.19%	120 monthly installments on 7th of every month.
Loan - 7	5,000.00	8.10%	60 monthly installments on 7th of every month.	2,250.65	9.05%	60 monthly installments on 7th of every month.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

Nature of Security

March 31, 2026	Primary security is hypothecated by way of first and exclusive charge on all present and future stocks, books debts, fixed deposits, current assets and movable fixed assets of the company and collateral security is commercial premises in the name of Signpost India Ltd. at: (i) Office Block B, 1st Floor, Poonam Plaza, Near Narang Tower Civil Lines, Kharsa No. 237/1 City Survey No. 1684 Sheet No. 22/43. NMC House No. 29/B, Ward No. 66, Mouza Sitabuildi, Near Akashwani Radio Station, Nagpur, Maharashtra - 440001; (ii) Office Block C, 6th Floor, Poonam Plaza, Near Narang Tower Civil Lines, Khasra No. 237/1 City Survey No. 1684 Sheet No. 22/43, Ward No. 66, Mouza Sitabuildi, Near Akashwani Radio Station, Nagpur, Maharashtra - 440001; (iii) Office Block D, 6th Floor, Poonam Plaza, Near Narang Tower Civil Lines, Khasra No. 237/1 City Survey No. 1684 Sheet No. 22/43, Ward No. 66, Mouza Sitabuildi, Near Akashwani Radio Station, Nagpur, Maharashtra - 440001.; (iv) Commercial Office Building on Plot No. 70A, Off Nehru Road, Near Hotel Sahara Star, Western Express Highway, Vile Parle (E), Mumbai, Maharashtra - 400057; (v) Office No. 126 & 129, 12th Floor, Jolly Maker Chambers No. 2, Backbay Premises CSL, Plot No. 225 (Old No. 228) in Block III, C. S. No. 1929 of Fort Division, Nariman Point, Mumbai, Maharashtra - 400021.
March 31, 2025	Primary security is hypothecated by way of first and exclusive charge on all present and future stocks, books debts, fixed deposits, current assets and movable fixed assets of the company and collateral security is commercial premises in the name of Signpost India Ltd. at: (i) Poonam Plaza, office block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines,Khasra No. 237/1; (ii) Poonam Plaza, office block C, Ward No.66 , Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (iii) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines,Khasra No. 237/1; (iv) Proprty situated at 70A, Nehru Road, Near Domestic Airport , Vile Parle (East), Mumbai; (v) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India - 400021.

2. Yes Bank

Loans	March 31, 2026			March 31, 2025		
	Amount Sanctioned	ROI	Terms of Repayment	Amount Sanctioned	ROI	Terms of Repayment
Loan-1	1,000.00	9.00%	Repayable in 60 monthly installments on 1st of every month	1,000.00	9.32%	Repayable in 60 monthly installments on 1st of every month
Loan-2	1,600.00	8.20%	Repayable in 72 monthly installments on 1st of every month	1,600.00	9.32%	Repayable in 72 monthly installments on 1st of every month

NATURE OF SECURITY

March 31, 2026	1st Charge pari passu by way of hypothecation on all movable Fixed Assets for Mumbai BQS Project & OMC Project. 2nd Pari Passu charge with HDFC Bank on Commercial/Industrial/Residential Properties located at various locations as mentioned above.
March 31, 2025	FD backed with 0.37x security cover and FD lien. Exclusive Charge on Movable Fixed Assets of DIAL Project. 1st Charge Pari passu by way of hypothecation on all Movable Fixed Assets for Mumbai BQS Project. 2nd Pari Passu charge with HDFC Bank on Commercial/Industrial/Residential Properties located at various locations.

3. Vehicle Loan

Banks	March 31, 2026			March 31, 2025		
	Amount Sanctioned	Terms of Repayment	ROI	Amount Sanctioned	Terms of Repayment	ROI
HDFC Bank	503.11	Monthly	In the range of 7.30% to 9.80%	501.09	Monthly	In the range of 7.98% to 9.76%
Mercedes-Benz Financial Service	71.26	Monthly	8.60%	71.26	Monthly	8.59%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

Name of party	Term & Rate of Interest	
	As at March 31, 2026	As at March 31, 2025
Cash Credit Facility - HDFC Bank, Mumbai		
Amount Sanctioned	1,154.00	1,200.00
Terms of Repayment	12 months	12 months
Rate of Interest	7.75%	9.26%
Nature of Security	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with Kotak Bank and Yes Bank); (ii) First Pari Passu Charge of HDFC Bank Ltd with Yes Bank Ltd & Kotak Mahindra Bank Ltd by way equitable mortgage on the below property held with HDFC Bank Ltd.: (a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (d) Property situated at 70A, Nehru Road, Near Domestic Airport , Vile Parle (East), Mumbai; and (e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India -400021; (ii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with Kotak Bank and Yes Bank); (ii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

<table>
<tr><th rowspan="2">Name of party</th><th colspan="2">Term & Rate of Interest</th></tr>
<tr><th>As at March 31, 2026</th><th>As at March 31, 2025</th></tr>
<tr><td colspan="3">Cash Credit Facility- Yes Bank Limited, Mumbai</td></tr>
<tr><td>Amount Sanctioned</td><td>13.00</td><td>484.00</td></tr>
<tr><td>Terms of Repayment</td><td>12 months</td><td>12 months</td></tr>
<tr><td>Rate of Interest</td><td>9.61%</td><td>10.30%</td></tr>
<tr><td>Nature of Security</td><td>(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank);
(ii) First Pari Passu Charge with HDFC Bank Ltd and Kotak Mahindra Bank Ltd by way equitable mortgage on the below property held with HDFC Bank Ltd.:
(a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1;
(b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1;
(c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1;
(d) Property situated at 70A, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai; and
(e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India -400021;”
(ii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.</td><td>(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank);
(ii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.</td></tr>
</table>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

Name of party	Term & Rate of Interest	
	As at March 31, 2026	As at March 31, 2025
Working Capital Demand Loan- Yes Bank Limited, Mumbai		
Amount Sanctioned	2,900.00	1,000.00
Terms of Repayment	12 Months	12 Months
Rate of Interest	7.70%	8.60%
Nature of Security	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank); (ii) First Pari Passu Charge with HDFC Bank Ltd and Kotak Mahindra Bank Ltd by way equitable mortgage on the below property held with HDFC Bank Ltd.: (a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (d) Property situated at 70A, Nehru Road, Near Domestic Airport , Vile Parle (East), Mumbai; and (e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India -400021; (ii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.	Cash Credit Limit against 25% of debtors less 120 days plus inventory less than 180 days minus creditors and Interest rate is 8.60% (Subject to revision in the rate of RBI/Bank from time to time).

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 15A: DETAILED TERMS OF REPAYMENT OF BORROWINGS AND SECURITY PROVIDED THEREOF (CONTD.)

Name of party	Term & Rate of Interest	
	As at March 31, 2026	As at March 31, 2025
Working Capital Demand Loan - Kotak Mahindra Bank, Mumbai		
Amount Sanctioned	6,805.00	4,000.00
Terms of Repayment	90 days Maxi Rollover	90 days Maxi Rollover
Rate of Interest	8.55%	8.70%
Nature of Security	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank and Yes Bank); (ii) First Pari Passu Charge with HDFC Bank Ltd and Yes Bank Ltd by way equitable mortgage on the below property held with HDFC Bank Ltd.: (a) Poonam Plaza, Office Block B, Ward No.66, Mouza, Sitabuldi, 1st Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (b) Poonam Plaza, Office Block C, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (c) Poonam Plaza, Office Block D, Ward No.66, Mouza, Sitabuldi, 6th Floor, Poonam Plaza, Near Narang Tower, Civil lines, Khasra No. 237/1; (d) Property situated at 70A, Nehru Road, Near Domestic Airport , Vile Parle (East), Mumbai; and (e) 126, Jolly Maker Chambers II, Nariman Point, Mumbai, Maharashtra, India - 400021; (iii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar and Mr. Dipankar Chatterjee.	(i) First pari-passu charge on future stocks, book debts and other current assets (shared with HDFC Bank and Yes Bank); (ii) 30% cash Margin in Form of FDs; (iii) Personal Guarantees of the Promoters - Mr. Shripad Ashtekar; Mr. Dipankar Chatterjee and Mr. Someshwar Jogi.

NOTE 16: OTHER FINANCIAL LIABILITIES

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Employee Related payables	276.47	-	71.42	-
Director's Remuneration payable	60.59	-	69.04	-
Security deposits	271.46	178.55	168.52	163.09
Lease Deposits	86.64	-	86.64	-
Payable for Property, Plant & Equipment	2,763.54	-	1,447.61	-
Unclaimed Dividend	117.45	-	142.41	-
Total	**3,576.15**	**178.55**	**1,985.64**	**163.09**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 17: OTHER LIABILITIES

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Deferred Revenue	230.11	-	156.46	-
Advances From Customers	127.35	-	113.05	-
Statutory Taxes payable	0.01	-	170.58	-
Liability on account of non compliance of GST	7.58	-	7.58	-
Total	**365.05**	**-**	**447.67**	**-**

NOTE 18: PROVISIONS

Particulars	March 31, 2026		March 31, 2025	
	Current	Non-Current	Current	Non-Current
Gratuity (Refer note 29)	159.15	116.24	131.45	65.97
Total	**159.15**	**116.24**	**131.45**	**65.97**

NOTE 19: TRADE PAYABLES

Particulars	March 31, 2026	March 31, 2025
(i) total outstanding dues of micro enterprises and small enterprises	86.02	54.91
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14,486.85	11,405.20
Total	**14,572.87**	**11,460.11**

Ageing of Trade Payables

Particulars	March 31, 2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) dues of micro enterprises and small enterprises	86.02	-	-	-	86.02
(ii) dues of other than micro enterprises and small enterprises	13,409.16	713.95	225.59	138.15	14,486.85
TOTAL TRADE PAYABLES	**13,495.18**	**713.95**	**225.59**	**138.15**	**14,572.87**

Particulars	March 31, 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) dues of micro enterprises and small enterprises	54.91	-	-	-	54.91
(ii) dues of other than micro enterprises and small enterprises	10,910.00	317.07	39.69	138.44	11,405.20
TOTAL TRADE PAYABLES	**10,964.91**	**317.07**	**39.69**	**138.44**	**11,460.11**

NOTE 20: REVENUE FROM OPERATIONS

Particulars	March 31, 2026	March 31, 2025
Sale of services	57,593.43	45,322.41
Total	**57,593.43**	**45,322.41**

Reconciling the amount of revenue recognised with the contracted price:

Particulars	March 31, 2026	March 31, 2025
Revenue as per contracted price	57,950.66	45,376.35
Adjustments for:		
Trade Spends, Rebates, Discounts	357.23	53.94
Others	-	-
Revenue from contract with customers	**57,593.43**	**45,322.41**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 20: REVENUE FROM OPERATIONS (CONTD.)

The Company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

Particulars	March 31, 2026	March 31, 2025
India	57,580.84	45,322.41
Rest of the World	12.59	-
Revenue from contract with customers	**57,593.43**	**45,322.41**

Contract Balances Outstanding are as follows:

Particulars	March 31, 2026	March 31, 2025
Trade Receivables	31,730.98	17,855.58
Advance from Customers	127.35	113.05

NOTE 21: OTHER INCOME

Particulars	March 31, 2026	March 31, 2025
Interest income from financial assets at amortised cost		
Deposit with Banks	256.02	330.98
Income tax refund	-	0.56
Interest on security deposits	6.48	4.96
Profit Sale of Fixed Assets	-	7.69
Balances written back	53.45	7.03
Rent Income	175.10	-
Miscellaneous income	1.87	168.05
Bad debt recovered	0.29	-
Total	**493.21**	**519.28**

NOTE 22: COST OF SERVICES RENDERED

Particulars	March 31, 2026	March 31, 2025
Lease Rents & Licence Fees	12,348.39	10,963.17
Display Charges	16,809.96	12,895.69
Other Direct Expenses	4,873.69	3,798.39
Total	**34,032.04**	**27,657.25**

NOTE 23: EMPLOYEE BENEFIT EXPENSE

Particulars	March 31, 2026	March 31, 2025
Salaries, wages and bonus	3,833.81	3,679.32
Contribution to provident and other funds (refer note 29)	122.99	145.46
Staff welfare expenses	112.08	139.20
Gratuity expenses (refer note 29)	133.53	53.88
Director Remuneration	472.00	252.79
Total	**4,674.41**	**4,270.65**

NOTE 24: FINANCE COSTS

Particulars	March 31, 2026	March 31, 2025
Interest Expenses	1,371.88	903.65
Bank Charges	68.97	12.92
Bank Guarantee charges	68.94	70.73
Processing Charges	25.96	41.28
Interest on lease liabilities	63.06	58.89
Interest expense on unwinding of financial liability	15.46	14.12
Total	**1,614.27**	**1,101.58**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 25: DEPRECIATION AND AMORTISATION

Particulars	March 31, 2026	March 31, 2025
Depreciation on Property, Plant and Equipment	3,853.36	3,595.69
Amortisation of Right of Use of Assets	176.80	134.55
Amortisation of Intangible Assets	12.54	31.58
Depreciation on Investment property	1.52	1.71
Total	**4,044.22**	**3,763.53**

NOTE 26: OTHER EXPENSES

Particulars	March 31, 2026	March 31, 2025
Audit Fees (Refer note 26A)	14.70	15.25
Business Development	37.98	145.27
Communication expenses	83.63	61.19
Computer Maintenance Expenses	8.94	7.50
Commisson Paid	24.99	65.86
Corporate social responsibility expenses (Refer note 26B)	105.80	81.25
Director's sitting fees	23.50	9.90
Donation	15.47	10.68
Electricity Charges	29.80	26.08
Foreign Travelling expenses	27.38	86.73
Insurance	80.60	90.32
Interest, Rates & taxes	247.90	162.21
Legal and Professional Fees	1,455.67	1,472.54
Miscellaenous expenses	104.75	141.85
Office Expenses	73.38	34.42
Postage & Courier expenses	7.38	13.88
Printing & Stationery expenses	18.01	19.26
Provision on Trade Receivables	261.53	0.57
Rent expense	39.19	71.68
Repair & Maintenance- Others	828.77	906.09
Repair & Maintenance- Vehicles	100.79	93.58
Software expenses	377.80	595.70
Subscription & Membership expenses	5.74	10.52
Travelling & Conveyance expenses	247.94	303.52
Website expenses	0.06	0.10
Loss on sale of investments	-	44.34
Listing expenses	5.18	33.30
Total	**4,226.88**	**4,503.59**

NOTE 26(A): DETAILS OF PAYMENTS TO AUDITORS

Particulars	March 31, 2026	March 31, 2025
Payment to auditors		
As auditor:		
Audit fee	13.20	13.75
Tax audit fee	1.50	1.50
Total	**14.70**	**15.25**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 26B: DETAILS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

As per Section 135 of the Companies Act, 2013 read with rules thereunder, the company is required to spend in every financial year, at least 2% of the average net profit of the company made during the 3 immediate preceding financial year in acordance with its CSR policy. The details of CSR expenses for the year are as under:

Particulars	March 31, 2026	March 31, 2025
Amount required to be spent by the Company during the year.	105.22	81.25
Amount approved by the Board to be spent during the year.	105.80	81.25
Amount spent during the year:		
(i) Construction/Acquistion of an Asset	-	-
(ii) on Expense other than (i) above	12.30	81.25
(iii) on Expense other than (i) above on account of previous year shortfall	-	-
Amount allocated for ongoing projects which was unspent as at year end*	93.50	-
Nature of CSR activities		
Health, Education, Human Rights, Livelihood	105.80	81.25
Shortfall / (Excess) at the end of the year	**-0.58**	**-**

*The amount remained unspent as at March 31, 2026, pertains to an ongoing project approved by the Board of Directors. In accordance with the provisions of Section 135(6) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the said amount has been transferred to the Unspent CSR Account within the prescribed timeline. The amount shall be utilized towards the approved ongoing project in accordance with the implementation timeline and guidelines approved by the Board of Directors and, in compliance with the requirements of Section 135 of the Companies Act, 2013 and the rules made thereunder.

NOTE 27: EARNINGS PER SHARE

Particulars	March 31, 2026	March 31, 2025
Basic and Diluted EPS		
Profit attributable to the equity holders of the company used in calculating basic and diluted EPS:	7,021.00	3,390.35
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	5,34,50,000	5,34,50,000
Basic and Diluted EPS attributable to the equity holders of the company (₹)	**13.14**	**6.34**
Nominal value of shares (₹)	**2.00**	**2.00**

NOTE 28: RELATED PARTY DISCLOSURES

Sr. No	Name of Related Parties	Nature of Relationship	
		March 31, 2026	March 31, 2025
1	Shripad Ashtekar	Managing Director & Key Managerial Personnel (KMP)	Managing Director & Key Managerial Personnel (KMP)
2	Dipankar Chatterjee	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
3	Rajesh Awasthi	Director & Key Managerial Personnel (KMP)	Director & Key Managerial Personnel (KMP)
4	Rajesh Batra	Promoter	Promoter
5	Sushil Pandey	Promoter	Promoter
6	Someshwar Jogi	Promoter	Promoter
7	Kemparaju SR	Promoter	Promoter
8	Dr Niren Suchanti	Director (uptill July 02, 2025)	Director
9	Girish Kulkarni	Chairman & Independent Director	Chairman & Independent Director
10	Prashant Sanghvi	Independent Directors	Independent Directors
11	Dr. Ajit Khandelwal	N.A.	Independent Directors (uptill August 08, 2024)
12	Sayantika Mitra	Independent Directors	Independent Directors

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 28: RELATED PARTY DISCLOSURES (CONTD.)

Sr. No	Name of Related Parties	Nature of Relationship	
		March 31, 2026	March 31, 2025
13	Kunal Bose	N.A.	Independent Directors (uptill August 08, 2024)
14	Deepa Malik	N.A.	Independent Directors (uptill August 08, 2024)
15	Amita Desai	Independent Directors (from August 14, 2025 uptill April 10, 2026)	N.A.
16	Sanidhya Mittal	Independent Directors (from November 12, 2025)	N.A.
17	Rameshwar Agrawal	N.A.	Key Managerial Personnel - Chief Financial Officer (uptill March 31, 2025)
18	Jitesh Rajput	Key Managerial Personnel - Company Secretary (uptill August 14, 2025)	Key Managerial Personnel - Company Secretary
19	Jenny Shah	Key Managerial Personnel - Company Secretary (from August 15, 2025 uptill January 16, 2026)	N.A.
20	Nalin Somani	Key Managerial Personnel - Chief Financial Officer (from April 18, 2025)	N.A.
21	Kinjal Mistry	Key Managerial Personnel - Company Secretary (effective from February 10, 2026)	N.A.
22	Mobisign Services Private Limited	Company in Which Signpost has Shareholding	Company in Which Signpost has Shareholding
23	Eflag Corp Private Limited (formally known as Eflag Analytics Private Limited)	Company in Which Directors are common	Company in Which Signpost has Shareholding
24	The Innovators	Firm in which Promoter is a Partner (Significant influence)	N.A.
25	Sraboni Chaterjee Foundation	Company in which Director is a Director/ Member	N.A.
26	Greenply Industries Limited	Private Company in which Director is Director/member	N.A.
27	Greenply Speciality Panel Private Limited	Private Company in which Director is Director/member	N.A.

NOTE 28A: TRANSACTIONS WITH RELATED PARTIES

a. Details of related party transactions between the Company and its related parties are as under:

Nature of Transaction	March 31, 2026	March 31, 2025
Rent Paid	-	2.75
Purchase of Fixed Assets	-	826.55
Unsecured Loan Given	-	22.50
Sales	35.93	-
Purchases	229.45	-
CSR Expenses	0.50	-
Remuneration to Directors & KMP*	546.18	366.60
Salary to Promoter	69.69	-
Consultancy Charges	12.55	-
Sitting Fees	23.50	9.66
Payments against NCDs	-	3,576.00

*Remuneration to Directors is in accordance with the requirement of Section 197 of the Companies Act, 2013.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 28A: TRANSACTIONS WITH RELATED PARTIES (CONTD.)

b. Disclosure in respect of transactions of the same type with related parties during the year:

Nature of Transaction	March 31, 2026	March 31, 2025
Rent Paid		
Pressman Realty Private Limited	-	2.75
Fixed Assets		
Eflag Analytics Pvt. Ltd. - Smart Timer	-	117.00
Pressman Realty Private Limited	-	709.55
Unsecured Loans		
Rameshwar Agrawal	-	22.50
Sales		
Eflag Analytics Pvt. Ltd.	35.93	-
Purchases		
Eflag Analytics Pvt. Ltd.	229.36	-
The Innovators	0.09	-
CSR Expenses		
Sraboni Chaterjee Foundation	0.50	-
Salary to Promoters		
Someshwar Jogi	34.52	-
Kemparaju R	35.17	-
Consultancy Charges		
Rajesh Batra	12.55	-
Sitting Fees		
Niren Suchanti	1.50	1.60
Ajit Khandelwal	-	0.18
Sayantika Mitra	4.75	0.93
Kunal Bose	-	0.15
Girish Kulkarni	8.00	3.50
Prashant Sanghavi	7.25	3.25
Deepa Malik	-	0.05
Amita Desai	1.50	-
Sanidhya Mittal	0.50	-
NCD Payment		
Shripad Ashtekar	-	1,819.64
Dipanakar Chatterjee	-	969.86
Rajesh Awasthi	-	123.46
Someshwar Jogi	-	80.02
Kemparaju SR	-	88.18
Rajesh Batra	-	141.10
Sushil Pandey	-	353.74

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 28A: TRANSACTIONS WITH RELATED PARTIES (CONTD.)

c. Disclosure in respect of balances outstanding with related parties as at year ended

Nature of Transaction	March 31, 2026	March 31, 2025
Sundry Creditors/Payables		
The Innovators	0.09	-
Eflag Analytics Pvt. Ltd.	6.95	(20.10)
Sundry Debtors/Receivables		
Eflag Analytics Pvt. Ltd.	-	35.93
Greenply Industries Limited	69.55	-
Greenply Speciality Panel Private Limited	74.24	-
Rajesh Batra	4.90	-
Sitting Fees		
Girish Kulkarni	0.23	0.45
Prashant Sanghavi	0.23	0.45
Non Current Investments		
Mobisign Services Private Limited	80.77	80.77
Unsecured Loans		
Mobisign Services Private Limited	16.00	16.00
Key Managerial Person		
Shripad Ashtekar	9.63	18.17
Dipanakar Chatterjee	50.51	50.87
Rameshwar Agrawal	10.25	10.25

NOTE 29: EMPLOYEE BENEFIT OBLIGATIONS

(i) Defined Benefit Plans/Long Term Benefit Plans

a) Gratuity (Funded)

The Entity has a Defined Benefit Gratuity Plan (funded) in India. The Entity's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund. The fund is managed by a trust which is governed by the Board of Trustees legally separate from the Company. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

The following tables summarized the components of net benefit expense recognized in the statement of profit and loss, other comprehensive income, and the funded status and amount recognized in the balance sheet.

Principal Assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026	March 31, 2025
Discount Rate:		
Gratuity Plan (Funded)	6.89%	7.17%
Expected Rate of Salary Increase:		
Gratuity Plan (Funded)	10.00%	10.00%

Demographic Assumptions - Mortality in Service: Indian Assured Lices Mortality (2006-08) Ultimate Table.

Amounts recognised in the statement of profit and loss and other comprehensive income for the year ended and balances outstanding as at year end in respect of these defined benefit plans:

Expense Recognized in Statement of Profit and Loss:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Service cost		
Current Service Cost	67.45	46.42
Past Service Cost	51.83	-
Net Interest Expense	14.26	7.46
Expenses Recognized in the statement of Profit & Loss	**133.53**	**53.88**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 29: EMPLOYEE BENEFIT OBLIGATIONS (CONTD.)

Expense Recognized in Other Comprehensive Income:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Actuarial losses/(gains) on arising from changes in financial assumptions	(6.48)	7.53
Actuarial losses/(gains) on arising from changes in experience adjustments	(0.58)	37.53
Actuarial losses/(gains) on arising from changes in demographic assumptions	-	-
Return on plan asset	1.71	(0.74)
Closing of amount recognized in OCI outside profit and loss account	**(5.35)**	**44.32**

Amounts to be recognized in Balance Sheet:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Present value of funded defined benefit obligations	330.74	231.13
Fair value of plan assets	55.73	34.09
Net defined benefit liability/(assets) recognized in balance sheet	**275.02**	**197.04**

Movement in the present value of defined benefit obligations are as follows:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Opening of defined benefit obligations	231.12	151.76
Current Service cost	67.45	46.42
Past Service cost	51.63	-
Interest Cost	16.57	10.78
Benefit Paid	(28.96)	(22.89)
Remeasurement on the net defined benefit liability:		
Actuarial losses/(gains) due to change in demographic assumption	-	-
Actuarial losses/(gains) due to change in financial assumption	(6.48)	7.53
Actuarial losses/(gains) due to change in experience variance	(0.58)	37.53
Closing of defined benefit obligation	**330.74**	**231.13**

Movement in the fair value of the Plan Assets are as follows:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Opening fair value of plan assets	34.09	50.63
Actual Return on Plan Assets	2.31	3.31
Employer Contribution	50.00	-
Benefit Paid	(28.96)	(20.59)
Re-measurements-Return on Assets (Excluding Interest Income)	(1.71)	0.74
Closing fair value of plan assets	**55.73**	**34.09**

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in employment market.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 29: EMPLOYEE BENEFIT OBLIGATIONS (CONTD.)

Sensitivity Analysis

Following table shows the sensitivity results on liability due to change in the assumptions:

Particulars	March 31, 2026	March 31, 2025
Gratuity Plan (Funded)		
Base Liability	330.74	231.13
Increase Discount Rate by 1%	(17.33)	(12.69)
Decrease Discount Rate by 1%	19.31	14.23
Increase Salary Inflation by 1%	15.33	12.03
Decrease Salary Inflation by 1%	(14.43)	(11.37)

(ii) Defined Contribution Plan

The Provident Fund assets and liabilities are managed by Signpost India Limited in line with the Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

The Plan guarantees minimum interest at the rate notified by the Provident Fund Authorities. The contribution by the employer and employee together with the interest accumulated thereon are payable to employees at the time of separation from the Company or retirement, whichever is earlier. The benfits vest immediately on rendering of the services by the employee.

The Company pays provident fund to publicly administered provident funds as per local regulations. The Company has no further obligation once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

Amounts recognised in the statement of profit and loss pertaining to the above contribution plan is as follows:

Expense Recognized in Statement of Profit and Loss:

Particulars	March 31, 2026	March 31, 2025
Employer's contribution to Provident Fund	122.99	145.46

NOTE 30: FAIR VALUE MEASUREMENTS

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their face values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

A. Fair Value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3- Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 30: FAIR VALUE MEASUREMENTS (CONTD.)

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2026 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised cost					
Investments					
Non-current	80.77	**5**	-	-	-
Other financial assets					
Non-current	3,733.32	**6**	-	-	-
Current	46.57	**6**	-	-	-
Trade receivables	31,730.98	**10**	-	-	-
Cash and cash equivalents	2,008.76	**11A**	-	-	-
Other Bank Balances	393.08	**11B**	-	-	-
Fair Value through Profit and Loss					
Investments					
Non-current	6.93	**5**	6.93	-	-
Total Financial assets	**38,000.41**		**6.93**	**-**	**-**
Financial Liabilities					
Amortised cost					
Borrowings					
Non-current	8,270.68	**15**	-	-	-
Current	11,337.71	**15**	-	-	-
Lease laibility					
Non-current	491.14	**4B**	-	-	-
Current	195.79	**4B**	-	-	-
Other financial liability					
Non-current	178.55	**17**	-	-	-
Current	3,576.15	**17**	-	-	-
Trade payables	14,572.87	**19**	-	-	-
Total Financial liabilities	**38,622.89**		**-**	**-**	**-**

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2025 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised cost					
Investments					
Non-current	80.77	**5**	-	-	-
Other financial assets					
Non-current	4,562.68	**6**	-	-	-
Current	120.89	**6**	-	-	-
Trade receivables	17,855.58	**10**	-	-	-
Cash and cash equivalents	1,310.92	**11A**	-	-	-
Other Bank Balances	3,372.10	**11B**	-	-	-
Fair Value through Profit and Loss					
Investments					
Non-current	6.93	**5**	6.93	-	-
Total Financial assets	**27,309.88**		**6.93**	-	-

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 30: FAIR VALUE MEASUREMENTS (CONTD.)

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Liabilities					
Amortised cost					
Borrowings					
Non-current	8,583.13	**15**	-	-	-
Current	8,145.44	**15**	-	-	-
Lease laibility					
Non-current	484.83	**4B**	-	-	-
Current	130.10	**4B**	-	-	-
Other financial liability					
Non-current	163.09	**17**	-	-	-
Current	1,985.64	**17**	-	-	-
Trade payables	11,460.11	**19**	-	-	-
Total Financial liabilities	**30,952.34**		**-**	**-**	**-**

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

NOTE 31: FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's financial assets includes investments, trade receivables and cash and cash equivalents that comes directly from its operations and financial liabilities comprises of borrowings, trade and other payables. It has an integrated financial risk management system which proactively identifies monitors and takes precautionary and mitigation measures in respect of the various risks.

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of markets risk on its financial performance. The Company's risk management assessment, policies and processess are established to identify and analyze the risk faced by the Company, to set appropriate risk limits and controls, and to monitor such risk and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes. The Company has exposure to the following risks arising from financial instruments:

NOTE 31A: MARKET RISK

Market Risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk sensitive financial instruments, all foreign currency receivables and payables and all short term and long term debt. The Company is exposed to market risk primarily related to interest rate risk and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing and borrowing activities.

i) **Interest Rate Risk Management:** Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Company's investments in Bank deposits are with fixed rate of interest with fixed maturity and hence not significantly exposed to Interest rate sensitivity.

ii) **Price Risk:** Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company's investment in equity shares is very limited due to which, it is not significantly exposed to price fluctuations.

iii) **Foreign Currency Risk Management:** The fluctuation in foreign currency exchange rates may have potential impact on the profit & loss account, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than functional currency of the entity.

Considering the countries & economic environment in which the company operates, its operations are subject to risks arising from fluctuations in exchange rate in those countries. The risks primarily relate to fluctuation in USD against the respective functional currency of the country.

The company does not use any derivative financial instruments to hedge foreign exchange & interest rate exposure.

The carrying amounts of the company's foreign currrency denominated in monetary assets & monetary liabilities at the end of the reporting period are as follows:

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 31A: MARKET RISK (CONTD.)

Particulars	Currency	Amount in ₹		Amount in foreign currency	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Trade Receivable	USD	12.59	-	0.10	-

Foreign currency sensitivity analysis:

The company is mainly exposed to the currencies stated above.

The following table details impact to profit or loss of the company by sensitivity analysis of a 10% increase & decrease in respective currencies against the functional currency of the company. 10% is the sensitivity rate used when reporting foreign currency risk internally to Key Management Personnel and represents management's assessment of the reasonably possible changes in the foreign exchange rate. The sensitivity analysis include only outstanding foreign currency denominated monetary items & adjusts their translation at the period end for a 10% change on foreign currency rates.

The following analysis has been worked out based on the exposures as of the date of statements of financial position:

Effect in Rupees	Profit or Loss before tax		Equity, gross of tax	
	Strengthening	Weakening	Strengthening	Weakening
As at March 31, 2026				
USD	1.26	(1.26)	1.26	(1.26)
As at March 31, 2025				
USD	-	-	-	-

NOTE 31B: CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments. The Company does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

i) **Cash and cash equivalents:** The Company held cash & cash equivalents and other bank balances with credit worthy banks and financial institutions of ₹ 2,401.84 Lakhs (March 31, 2025 - ₹ 4,683.02 Lakhs). The credit-worthiness of such banks and financial institutions is evaluated by management on an ongoing basis and is considered to be good.

ii) **Trade and other receivables:** The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment.

The ageing analysis of the receivables (gross of provisions) has been considered from the date the invoice falls due:

Period	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at March 31, 2026	28,863.96	1,022.95	653.00	408.06	1,689.18	**32,637.15**
As at March 31, 2025	15,137.74	713.19	853.80	742.93	1,052.83	**18,500.50**

iii) **Expected Credit Loss Assessment:** Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect significant credit losses. Given that the macro economic indicators affecting customers of the Company have undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payments behaviour and extensive analysis of customer credit risk. The impairment loss as at March 31, 2026 relates to few customers that have defaulted on their payments to the Company and not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

The following table summarizes the changes in the Provisions made for the receivables:

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 31B: CREDIT RISK (CONTD.)

Particulars	March 31, 2026	March 31, 2025
Opening balance	644.92	644.95
Provided during the year	261.24	0.57
Written off	-	(0.60)
Closing balance	**906.16**	**644.92**

No significant changes in estimation techniques or assumptions were made during the reporting period.

iv) **Other Financial Assets:** Other financial assets include Project Deposits, Fixed Deposits, Lease & Other Deposits, etc. Based on historical experience and credit policies of counterparties, the Company does not expect any significant risk of default.

The Company's maximum exposure to credit risk for each of the above categories of financial assets is their carrying value.

NOTE 31C: LIQUIDITY RISK

Liquidity risk is the risk that the Company will not be able to settle or meet its financial obligations as they become due or at a reasonable price. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risks to the Company's reputation.

As of March 31, 2026, the Company has working capital of ₹ 7,868.87 Lakhs (March 31, 2025 - ₹ 1,285.66 Lakhs) including cash and cash equivalents and other bank balances of ₹ 2,401.84 Lakhs (March 31, 2025 - ₹ 4,683.02 Lakhs). Working Capital is calculated as current assets less current liabilities.

Maturity profile of financial liabilities:

The following table details the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial laibilities based on the earliest date on which the Company can be required to pay:

Particulars	On Demand	Less than 1 year	1 to 5 years	More than 5 year	Total
March 31, 2026					
Non-Current Borrowings					
From Banks	-	-	8,270.68	-	**8,270.68**
Current Borrowings					
From Related Party	42.25	-	-	-	**42.25**
From Banks	8,700.00	2,595.46	-	-	**11,295.46**
Lease Liability	-	251.58	510.27	59.27	**821.11**
Trade payables	-	13,495.18	1,077.69	-	**14,572.87**
Other financial liabilities	-	3,576.15	178.55	-	**3,754.70**
March 31, 2025					
Non-Current Borrowings					
From Banks	-	-	8,583.13	-	**8,583.13**
Current Borrowings					
From Related Party	42.26	-	-	-	**42.26**
From Banks	6,150.28	1,952.91	-	-	**8,103.19**
Lease Laibility	-	182.67	566.30	25.93	**774.90**
Trade payables	-	10,964.91	495.20	-	**11,460.11**
Other financial liabilities	-	1,985.64	163.09	-	**2,148.73**

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 31C: LIQUIDITY RISK (CONTD.)

Exposure to interest rate risk related to borrowings with floating rate of interest.

Particulars	March 31, 2026	March 31, 2025
Borrowings bearing floating rate of interest	10,866.14	10,538.92

Interest rate sensitivity

A change of 50 bps in interest rates would have following impact on profit/loss before tax

Particulars	March 31, 2026	March 31, 2025
50 bps increase resulting in increase in profit/losses*	(54.33)	(52.69)
50 bps decrease resulting in increase in profit/losses*	54.33	52.69

* Sensitivity is calculated based on the assumption that amount outstanding as at reporting dates were utilised for the whole financial year.

NOTE 32: CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. Equity Share Capital & Other Equity are considered for the purpose of Company's Capital Management.

The primary objective of capital management is to maximise shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

Particulars	March 31, 2026	March 31, 2025
Net debt	17,599.62	15,417.66
Equity	29,096.38	22,338.66
Capital and net debt	**46,696.00**	**37,756.32**
Gearing ratio	**37.69%**	**40.83%**

Calculation of Net Debt is as follows:

Particulars	March 31, 2026	March 31, 2025
Borrowings		
Non-Current	8,270.68	8,583.13
Current	11,337.71	8,145.44
	19,608.38	**16,728.58**
Cash and cash equivalents	2,008.76	1,310.92
	2,008.76	**1,310.92**
Net Debt	**17,599.62**	**15,417.66**

NOTE 33: CONTINGENT LIABILITIES

Particulars	March 31, 2026	March 31, 2025
Bank Guarantees outstanding (secured against hypothecation of all present and future stocks, book debts & other current assets) (refer note 33A)	7,780.81	6,989.71
Taxation Matters (refer note 33B)	214.05	50.55

NOTE 33A: BANK GUARANTEES OUTSTANDING

Name of Bank	March 31, 2026	March 31, 2025
HDFC Bank	3,130.71	3,642.79
Yes Bank	2,054.85	1,987.66
Kotak Bank	2,595.26	1,374.27

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March, 2026

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 33B: TAXATION MATTERS

Nature of Statute	As at March 31, 2026			
	Nature of Dues	Amount	Period to Which relate	Forum where dispute is pending
GST Department, Karnataka	Liability arising out of GST Audit	40.70	F.Y. 2017-18 to F.Y. 2021-22	GST office of The Deputy Commissioner of State Tax.
GST Department, Nagpur, Maharashtra	Liability arising out of GST Audit	58.18	F.Y. 2021-22	GST office of The Deputy Commissioner of State Tax.
GST Department, West Bengal	Scrutiny of returns u/s-61 of Excess availment of ITC (GSTR2A Mismatched)	9.93	F.Y. 2018-2019	GST office of Government of West Bengal.
GST Department, Delhi	Interest Liability of late filing of GSTR 3B Return	3.89	F.Y. 2023-24	GST office of Government of Delhi.
GST Department, Karnataka	Irregular availment of ITC	0.69	F.Y. 2022-23	GST office of The Deputy Commissioner of State Tax.
GST Department, Nagpur, Maharashtra	Investigation in case of non-genuine taxpayers	43.95		
GST Department, Delhi	Liability arising out of GST Audit	56.71	F.Y. 2020-21 to F.Y. 2023-24	GST office of Government of Delhi.

Nature of Statute	As at March 31, 2025			
	Nature of Dues	Amount	Period to Which relate	Forum where dispute is pending
GST Department, Nagpur, Maharashtra	Excess availment of ITC (GSTR2A Mismatched)	30.76	F.Y. 2018-2019	GST office of The Deputy Commissioner of State Tax.
GST Department, West Bengal	Scrutiny of returns u/s-61 of Excess availment of ITC (GSTR2A Mismatched)	9.77	F.Y. 2018-2019	GST office of Government of West Bengal.
GST Department, Nagpur, Maharashtra	Excess availment of ITC (GSTR2A Mismatched)	10.02	F.Y. 2019-2020	GST office of The Deputy Commissioner of State Tax.

NOTE 34: SEGMENT INFORMATION

The Company's business activity falls within a single business segment i.e. advertising, selling of space for advertisement in print media and public relations and hence no additional disclosure other than those already made in the financial statements is required under Ind AS 108 "Operating Segments". The Company at present operates in India only and therefore the analysis of geographical segment is not applicable.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 35: DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006:

Particulars	March 31, 2026	March 31, 2025
(i) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year*:		
(a) Principal amount remaining unpaid.	86.02	54.91
(b) Interest due thereon remaining unpaid.	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year:		
(a) Principal paid beyond the appointed date.	-	-
(b) Interest paid in terms of Section 16 of the Act.	-	-
(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 the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by management. This has been relied upon by the auditors.

*Includes amount payable to Trade Payables (refer note 19) and Payables for Property, Plant & Equipment (refer note 16).

NOTE 36: ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARIES

Name of the entity	Net Assets, i.e. total assets minus total liabilities		Share in profit and loss		Share in profit and loss (Other comprehensive Income)		Share in profit or loss (Total comprehensive Income)	
	As % of consolidated net assets	Amount	As % of consolidated Total Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
A) Signpost India Limited	98.67%	28,709.26	99.73%	7,002.30	0.12%	4.00	99.73%	7,006.30
B) Subsidiaries -								
1. S2 Signpost India Limited	0.92%	266.53	0.25%	17.31	0.00%	-	0.25%	17.31
2. Signpost Delhi Airport Private Limited	0.00%	1.16	0.00%	0.16	0.00%	-	0.00%	0.16
3. Signpost Airports LLP	-1.33%	(385.54)	0.04%	3.11	0.00%	-	0.04%	3.11
C) Minority Interest	1.13%	327.56	0.14%	9.73	0.00%	-	0.14%	9.73

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 36: ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARIES (CONTD.)

Name of the entity	Net Assets, i.e. total assets minus total liabilities		Share in profit and loss		Share in profit and loss (Other comprehensive Income)		Share in profit or loss (Total comprehensive Income)	
	As % of consolidated net assets	Amount	As % of consolidated Total Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
A) Signpost India Limited	98.35%	21,970.21	100.39%	3,374.55	-0.86%	(28.83)	99.53%	3,345.71
B) Subsidiaries -								
1. S2 Signpost India Limited	1.12%	249.24	0.48%	16.23	0.00%	-	0.48%	16.23
2. Signpost Delhi Airport Private Limited	0.00%	1.00	0.00%	0.16	0.00%	-	0.00%	0.16
3. Signpost Airports LLP	-1.74%	(388.64)	-0.04%	(1.46)	0.00%	-	-0.04%	(1.46)
C) Minority Interest	1.42%	317.85	0.22%	7.36	0.00%	-	0.22%	7.36

NOTE 37: FINANCIAL RATIOS

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% variance (Absolute)	Reasons
1. Current Ratio	Current Asset	Current Liabilities	1.27	1.13	13%	
2. Debt equity ratio	Total Debt	Shareholder's Equity	0.67	0.75	-10%	
3. Debt service coverage ratio	Earning available for Debt Service	Debt Service	3.67	3.10	18%	
4. Return on equity ratio	Net Profit after taxes	Average Shareholder's Equity	27.30%	16.31%	67%	Increase is due to increase in business operations of the company.
5. Inventory Turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	
6. Trade Receivable Turnover ratio	Net sales	Average Trade Receivables	2.32	2.72	-15%	
7. Trade Payable Turnover ratio	Net Purchases	Average Trade Payables	2.61	2.50	4%	
8. Net capital turnover ratio	Net Sales	Average Working Capital	10.35	16.75	-38%	Decline is due to improvement in working capital.
9. Net profit ratio	Net Profit after Tax	Revenue from operations	12.19%	7.48%	63%	Increase is due to increase in business operations of the company.
10. Return on capital employed	Earning Before Interest and Taxes	Capital Employeed	25.20%	15.54%	62%	Increase is due to increase in business operations of the company.
11. Return on investment	Non operating income from investment	Average Investment	8.34%	6.85%	22%	

NOTE 38:

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the Balance Sheet date.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 39: OTHER STATUTORY INFORMATION

(i) The Group does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) The Group has not come across any transaction ocurred with struck-off companies under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

(iii) The Group does not have any charges or satisfaction of charges which is yet to be registered with the Registrar of the Companies beyond the statutory period.

(iv) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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 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.

(vi) The Group has not received any fund from any person(s) or entity(ies), 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 or on behalf of the Funding Party (Ultimate Beneficiaries); or
- b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(vii) The Group does not have any such 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).

(viii) The Group has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

NOTE 40: DIVIDEND

Particulars	As at March 31, 2026	As at March 31, 2025
Dividend on equity shares during the year		
Final Dividend for the FY 2024-25: ₹0.50 (PY: FY 2023-24: ₹0.50) per equity shares of ₹2 each	267.25	267.25
Total	**267.25**	**267.25**

The Board of Directors at its meeting held on May 30, 2026 have recommended a payment of final dividend of ₹0.50 per equity share of face value of ₹2 each for the financial year 2025-26 resulting in a dividend payout of ₹267.25 Lakhs.

NOTE 41:

The Ministry of Corporate Affairs (MCA) has issued a notification (Companies (Accounts) Amendment Rules, 2021) which is effective from April 01, 2023, states that every company which uses accounting software for maintaining its book of account shall use only the accounting software where there is a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made to books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

During the current financial year, the group has used an accounting software (Tally ERP) for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, no instance of audit trail feature being tampered with were noted. Additionally, the audit trail has been preserved by the Group as per the statutory requirements for record retention.

NOTE 42:

During the year ended March 31, 2026, the Income Tax Authorities ('the department') conducted survey/search at Company's registered office on behalf of S2 Signpost India Private Limited ("the Subsidiary"). The Officials of the Company provided the required details, clarifications, and documents to them during such survey/search. As on the date of issuance of these audited financial statements, the Company has not received any written communication from the department regarding the outcome of the survey/search, as aforesaid. Therefore the consequential impact, if any, on these audited standalone financial statements is currently not ascertainable. Further, based on the records/documents available and facts known to it, the management is of the view that no adjustments are required to these audited financial statements for the year ended March 31, 2026.

(All amounts in ₹ Lakh, unless otherwise stated)

NOTE 43: NOTE ON SUPPLIER FINANCING ARRANGEMENT (SFA)

1. Overview of the Arrangements

In the ordinary course of business, the Group participates in supplier financing arrangements (commonly known as supply chain finance or reverse factoring) with designated financial institutions. Under these arrangements, the financial institution agrees to pay early on invoices submitted by participating suppliers on behalf of the Group. The Group subsequently settles the outstanding balances with the financial institutions on later, mutually agreed-upon dates. These arrangements are utilized to optimize the Group's working capital cycle and ensure stable liquidity for our supply chain.

2. Summary of SFA Related Liabilities

For the year ended March 31, 2026, the details of the financial liabilities subject to supplier financing arrangements are as follows:

Particulars	Total Carrying Amount (₹ in Lakhs)	Amount Settled by Finance Providers (₹ in Lakhs)	Balance Sheet Line Item
Supplier Finance Arrangement (SFA) Liabilities	2,313.68	2,317.27	Trade Payables
Total	**2,313.68**	**2,317.27**	

Note: The "Amount Settled by Finance Providers" represents the carrying amount of liabilities where the supplier has already received payment from the financing institution, leaving the Company with a direct liability to the financial intermediary.

3. Payment Terms and Liquidity Information

To provide visibility on liquidity risk and working capital terms, the payment due date ranges for SFA-participating payables and comparable non-participating trade payables are structured as follows:

Type of Liability	Range of Payment Due Dates (from invoice date)
Liabilities participating in SFA	60-90 Days
Comparable trade payables not participating in SFA	90-120 Days

4. Liquidity Risk and Concentration

The Company monitors its exposure to liquidity risk by assessing concentration with its finance providers. As of March 31, 2026, 100% of the Company's total outstanding SFA related liabilities are concentrated with a single financial institution.

NOTE 44:

Previous year's figures have been regrouped where necessary to conform with the current year's classification. The impact of such regrouping is not material to the financial statements.

NOTE 45:

The consolidated financial statements were approved for issue by the Board of Directors on May 30, 2026.

As per our report of even date attached

For Sarda Soni Associates LLP
Chartered Accountants
ICAI Firm Reg. No. 117235W/W100126

Dinesh T. Rathi
Partner
Membership No.: 109392

Date : May 30, 2026
Place : Mumbai

For and on behalf of the Board of Directors

Shripad Ashtekar
Managing Director
(DIN: 01932057)

Rajesh Awasthi
Director
(DIN: 07815683)

Nalin Kumar Somani
Chief Financial Officer

Kinjal Mistry
Company Secretary

NOTES

INDIA

The most visible company in India made itself invisible. You found us.
Thank you

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ISO 9001:2015 Certified

OUR NETWORK

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