



GSTIN : 08ABCCS7004G1Z1  
CIN : L18209RJ2019PLC066461

# Signoria Creation Limited

(Formerly Known As Signoria Creation Private Limited)

📍 324, Aayakar Nagar – 2, Near RILCO Industrial Area, Mansarovar, Jaipur, Rajasthan - 302020 (Raj.) INDIA  
✉ info@signoria.in || signoriajaipur@gmail.com 🌐 www.signoria.in 📞 +91-9358838840, 9829061590

## NOTICE

Notice is hereby given that the **5<sup>th</sup> ANNUAL GENERAL MEETING** of the members of **SIGNORIA CREATION LIMITED** will be held on **Thursday, 26<sup>th</sup> September, 2024** through VC/OAVM facility at **11:30 A.M. (IST)** to transact, with or without

### ORDINARY BUSINESS:

- To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Directors' and the Auditors' Reports thereon.**
- To appoint a director in place of Mr. Vasu Dev Agarwal (DIN: 00178146) who retires by rotation at this annual general meeting and being eligible himself for re-appointment**

### SPECIAL BUSINESS:

- Approval for related party transactions for the financial year 2024-25:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (the “Act”) and other applicable provisions if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Company’s policy on Related Party transaction(s), the approval of members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, as the Board of Directors may deem fit, up to a maximum aggregate value as mentioned in the below mentioned table for the financial year 2024-25, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company;



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S. No.	Name of the Related Party	Description of Contracts/Arrangement /Transactions	Tenure of Contracts/Arrangement/Transactions	Amount (Proposed FY 2024- 25)
1	Herbel Prints Pvt Ltd.	Sale, Purchase or Supply of any Goods or Materials)	April 01, 2024 to March 31, 2025	2,00,00,000
2	Signoria Fashions Pvt Ltd.	Sale, Purchase or Supply of any Goods or Materials)	April 01, 2024 to March 31, 2025	5,00,00,000
3	Binduja Exports Pvt Ltd.	Leasing of Property of any kind	April 01, 2024 to March 31, 2025	10,00,00,000

**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**For & on behalf of the Board  
SIGNORIA CREATION LIMITED**

**SD/-  
(VASU DEV AGARWAL)  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00178146**

**SD/-  
(BABITA AGARWAL)  
WHOLE-TIME DIRECTOR  
DIN: 08505902**

**Place: Jaipur  
Date: 28.08.2024**



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### NOTES

1. Pursuant to General Circular Nos. 20/2020 dated 5th May, 2020, 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ("MCA") and Master Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/120 dated 1st July 2023, Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/167 dated 7th October 2023 issued by SEBI along with other applicable Circulars issued by the MCA and SEBI (hereinafter collectively referred as "the Circulars"), Companies are allowed to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of members at a common venue till 30 September 2024. Hence, in compliance with the said circulars and provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The Notice calling the AGM has been uploaded on the website of the Company at <https://www.signoria.in/>. Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE LIMITED at [www.nseindia.com](http://www.nseindia.com) and Bigshare Services Private Limited (RTA) (agency for providing the Remote e-Voting facility) i.e. [www.bigshareonline.com](http://www.bigshareonline.com)
2. Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("the Act").
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCESLIP AND ROUTEMAP OF THIS AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. Members can join the AGM in the VC/OAVM mode upto 15 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. Members will be able to view the proceedings by logging into the Bigshare Services Private Limited (RTA) e-Voting website at [ivote.bigshareonline.com](http://ivote.bigshareonline.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. Corporate/Institutional Members are entitled to appoint authorized 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 authorize 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 e-mail ID [csskjoshi@gmail.com](mailto:csskjoshi@gmail.com) with a copy marked to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) and to the Company at [cs@signoria.in](mailto:cs@signoria.in), authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.



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6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Special business Items of the Notice, are annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed. Requisite declarations have been received from the Directors seeking re-appointment has been attached herewith as **Annexure-1**
8. Sanjay Kumar Joshi, Practicing Company Secretary (FCS No. 6745, CP No. 7342) Jaipur has been appointed as a scrutinizer to scrutinize the remote e-voting and e-voting during AGM to be carried out in a fair and transparent manner and they have communicated their willingness to be appointed so and will be available for the said purpose.
9. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. The Notice convening the AGM and the Annual Report for the financial year 2023-24 is available on the Company's website at <https://www.signoria.in/> and may also be accessed on the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of RTA at [www.bigshareonline.com](http://www.bigshareonline.com).
10. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred/transmitted and transposed only in dematerialized form. In view of this and to eliminate all risks associated with the physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form by contacting their Depository Participants (DPs). Members can contact the Company's Registrar and Share Transfer Agent, Big share Services Private Limited (RTA) at [www.bigshareonline.com](http://www.bigshareonline.com) for assistance in this regard. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is Bigshare Services Private Limited office situated at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093.
11. Route map for directions to the venue of the meeting is provided in this Notice. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this notice.
12. The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM.
13. The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM.
14. 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 the AGM.





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15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from an unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerializing the said securities. Form ISR-4 is available on the website of RTA. It may be noted that any service request can be processed only after the folio is KY Compliant.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company
17. In compliance with the provisions of Section 110 of the Companies Act, 2013 and in compliance with the provisions of section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 05<sup>th</sup> Annual General -Voting Services provided by Big share Services Private Limited (RTA).
18. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is **Thursday, 19<sup>th</sup> September, 2024**. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
19. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
20. In accordance with the MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 09/2023 dated 25th September, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI Circular No. SEBI/HO/ DDHS/P/CIR/2023/0164 dated 6th October, 2023, the Annual Report for Financial Year 2023-24, which *inter-alia* comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon and Audited Consolidated Financial Statements along with the Reports of the Auditors thereon for the Financial Year ended 31st March, 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ Bigshare Services Private Limited or the DP(s).



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The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned DPs and in respect of physical holdings with the Company/ Bigshare Services Private Limited by following due procedure.

21. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as of the cut-off date i.e. **Thursday, 19<sup>th</sup> September, 2024.**, may obtain the login ID and password by sending a request at [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com). However, if the Member is already registered with Big share for remote e-voting, then he/she can use his/her existing User-ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.
22. Members are requested to:
  - intimate to Bigshare Services Private Limited / the Company, changes, if any, pertaining to their postal address, e-mail address, telephone/ mobile numbers, PAN, nominations, in Form ISR- 1 and other forms prescribed by SEBI;
  - intimate to the respective DP, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
  - quote their folio numbers/DP ID/ Client ID in all correspondence;
  - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names;
  - register their PAN with their DPs, in case of shares held in dematerialised form; and

## 23. SCRUTINISER FOR E-VOTING:

The Board of Directors has appointed Sanjay Kumar Joshi, Practising Company Secretary (FCS No. 6745, CP No. 7342) as the Scrutiniser to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner.

24. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, within prescribed timelines and provide the same to the Chairman or any person so authorised by him, who shall countersign the same and declare the result thereof.
25. The results declared along with the Scrutiniser's report shall be placed on the Company's website at <https://www.signoria.in/> and shall also be communicated to the stock exchanges.



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### 26. SUBMISSION OF QUESTIONS / QUERIES PRIOR TO AGM:

- For ease of conduct of AGM, Members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company 'email ID [signoriajaipur@gmail.com](mailto:signoriajaipur@gmail.com), at least 48 hours before the time fixed for the AGM i.e., mentioning their name, demat account number/folio number, registered email ID, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.
- Alternatively, Members holding shares as on the cut-off date i.e. **Thursday, 19<sup>th</sup> September, 2024**, may also visit <https://ivote.bigshareonline.com> and post their queries/ views in the window provided, by mentioning their name, demat account number/ folio number, email ID and mobile number. The window shall be closed 48 hours before the time fixed for the AGM.

### 27. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM:

- **ATTENDING THE AGM:** Members will be provided with a facility to attend the AGM through video conferencing platform provided by Bigshare Services Private Limited. Members are requested to login at <https://ivote.bigshareonline.com> to join the Meeting by using the remote e-voting credentials.
- Please note that Members who do not have User ID and Password for e-voting or have forgotten User ID and Password may retrieve the same by sending email to Bigshare Services Private Limited.
- Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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 glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.
- Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting.
- In case of any query and/or help, in respect of attending AGM through VC/OAVM mode, Members may email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

### 28. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- The voting period begins on **23rd September 2024 at 10:00 A.M** and ends on **25th September 2024 at 5:00P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Thursday, 19<sup>th</sup> September, 2024** may cast their vote electronically. The e-voting module shall be disabled by Big share for voting thereafter.



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- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>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 URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li><li>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 <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li></ol>

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>





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✉ info@signoria.in || signoriajaipur@gmail.com 🌐 www.signoria.in 📞 +91-9358838840, 9829061590

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30





GSTIN : 08ABCCS7004G1Z1  
CIN : L18209RJ2019PLC066461

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### 2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

*Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

### Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.



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- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

### 3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

### Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

### Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.



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### Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

### Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

#### 4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.



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- Only those members/shareholders, who will be present in the AGM/EGM 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/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

## **Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

**By Order of the Board of Directors**

**SD/-  
(VASU DEV AGARWAL)  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00178146**

**Place: Jaipur**

**Date: 28.08.2024**

;

**Registered office:**

**324, AYEKAR NAGAR II, NEAR RICCO  
INDUSTRIALAREA, MANSAROVAR,  
Jaipur, Rajasthan, India, 302020  
Email Id: signoriajaipur@gmail.com  
M. No:+91-9829061590  
Web address: <https://signoria.in/>**

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**ANNEXURE TO THE NOTICE**

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36(3) OF SEBI (LISTING AND OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]**

**ITEM NUMBER 2:****1. Details of Directors seeking Re-appointment at the Annual General Meeting**

Name	Mr. VASU DEV AGARWAL
DIN	00178146
Date of Birth	01/07/1966
Date of First Appointment	01/10/2019
Qualifications	B.COM.
Terms and conditions of re-appointment	Re-appointment as a Director, liable to retire by rotation
Details of remuneration sought to be paid	INR 2,00,000/- per month
Details of Remuneration last drawn	INR 1,35,000/- per month
Expertise in specific functional area	He has more than 10 Years of Experience in Marble Industry and more than 8 years in garment Industry. He has knowledge & expertise in the area of Finance & Marketing. He has completed his Bachelor in Commerce from the University of Rajasthan in 1986. He has handled and organized many projects for the organization at the different level. He can manage the financial demand of the organization simultaneously balance the customer requirement at the optimum and competitive level.
Directorship in other Companies *	<ol style="list-style-type: none"> <li>1. Signoria Fashions Private Limited</li> <li>2. Herble Prints Private Limited</li> <li>3. Decor Glasses Private Limited</li> <li>4. Morning Star Exim Private Limited</li> </ol>
No. of Board Meetings attended during the Year	25
Memberships/Chairmanship of Committees across all Public Companies	-
Relationship with other Directors / Key Managerial Personnel	Husband of Mrs. Babita Agarwal and Father of Mr. Mohit Agarwal
No. of shares held in the Company either by self or on a beneficial basis for any other person	8,65,800
Names of listed entities in which the person also holds	NA



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the directorship and the Membership of committees of the board(Name of listed Entities from which the Director has resigned in the last three (3) years)

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE “ACT”) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”)

The following Statement sets out all material facts relating to the Ordinary/Special Business mentioned in the accompanying Notice

### Item number 3

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceed the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm’s length basis.

Parties given in the below inserted table are related parties of your Company, within the meaning of sub-section (76) of section 2 of the Act and Regulation 2 (1) (zb) of SEBI Listing Regulations. Your company does sale, purchase, provides / receives services to / from them and also provides financial support to them, which are significant for expansion and growth of your Company. The Board is of the opinion that proposed transactions with above related parties are in the best interest of the Company and the Members. Your Company proposes to enter into transactions with these parties during financial year 2024-25 which are likely to be material transactions.

Accordingly, the related party transactions as recommended by the Audit Committee and approved by the Board of Directors at their respective meetings are hereby placed before the shareholders for their approval by way of ordinary resolution to enable the Company / Subsidiary Company to enter into the following Related Party Transactions in one or more tranches. The transactions under consideration, are proposed to be entered into by the Company / Subsidiary Company with the following related parties in the ordinary course of business and at arms’ length basis.

S. N o.	Name of the Related Party	Description of Contracts/Arrangement/ Transactions	Tenure of Contracts/Arrangement/Transactions	Amount (Proposed FY 2024- 25)
1	Herbel Prints Pvt Ltd	Sale, Purchase or Supply of any Goods or Materials)	April 01, 2024 to March 31, 2025	20000000
2	Signoria Fashions Pvt Ltd	Sale, Purchase or Supply of any Goods or Materials)	April 01, 2024 to March 31, 2025	50000000
3	Binduja Exports Pvt Ltd	Leasing of Property of any kind	April 01, 2024 to March 31, 2025	100000000





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The Board recommends the **Ordinary Resolution** at Item no. 3 of the Notice for approval by the Members.

By Order of the Board of Directors

SD/-  
(VASU DEV AGARWAL)  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00178146

Place: Jaipur

Date: 28.08.2024



GSTIN : 08ABCCS7004G1ZI  
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## Board's Report

To  
The members of  
**SIGNORIA CREATION LIMITED (“COMPANY”)**  
(Formerly known as Signoria Creation Private Limited)  
Jaipur

We are delighted to present on behalf of Board of Directors, the 5<sup>th</sup> Annual Report of the Company (“The Company” or “Signoria”) along with Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2024.

### ➤ STATE OF COMPANY AFFAIRS AND BUSINESS OVERVIEW:

We “Signoria Creation Limited” a NSE (“NSE Emerge”) Listed Company, are a leading fashion house specialist in traditional designs, culture rich styles and ethnic wear for women, with our unique prints and design, which is perfect for everyday fashion and all other occasions. We believed in style with comfort and having huge varieties of every women. An Indian Women’s Clothing brand promoting sustainability in a creative, durable and fashionable way. We are best for specializing in the production and sale of a wide range of ethnic Indian wear consisting of Kurtis, Kurti and Pant, Kurti, Pant and Dupatta, Co-ord sets, Gowns and Tops. Our brand offers a fusion of traditional ethnic styles with modern, western elements to create pieces that are both beautiful and functional. Our mission is to empower women by providing them with clothing that celebrates their cultural heritage while also helping them feel confident and stylish in their daily lives.

During the year under review the company has achieved a turnover of ₹ 1954.31 Lacs for the current year as compared to ₹ 1,914.92 Lacs in the previous year. The Net Profit for the year under review amounted to ₹ 240.86 Lacs in the current year as compared to Net Profit of ₹ 239.07 Lacs in the previous year. Your directors are continuously looking for avenues for future growth of the company.

### ➤ KEY FINANCIAL HIGHLIGHTS

The Highlights of financial results of your Company for the financial year 2023-24 and 2022-23 are summarized below:

Particulars	(₹ in Lacs)	
	2023-24	2022-23
Revenue from Operations & Other Income	1,956.81	1,915.81

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Total Expenditure	1,552.79	1,523.97
Profit before Interest, Depreciation, Taxation and Extraordinary Items	404.02	391.84
Depreciation & Amortization	11.02	14.02
Profit before Extraordinary Items, Interest and Tax	393	377.82
Finance Costs	63.13	57.40
Profit before Extraordinary items & Tax	329.87	320.42
Add (Less): Extraordinary Items	-	-
Profit before Tax	329.87	320.41
Provision for Taxation		
Current tax	88.80	82.50
(-) Deferred tax	0.21	(1.16)
Profit after Tax	240.86	239.08
Earnings per Share (Basic)	7.12	28.66
Earnings per Share (Diluted)	7.12	28.66

➤ **TRANSFER TO RESERVES**

During the Financial year the company has not transferred any amount to Reserve account.

➤ **SHARE CAPITAL STRUCTURE OF THE COMPANY:**

The Authorized Share Capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crores and Fifty Lakhs Only) divided into 55,00,000 (Fifty Five Lakhs) Equity Shares of Rs. 10.00/- (Rupees Ten Only) each and Paid-up capital is ₹ 4,75,80,000/- (Rupees Four Crore Seventy Five Lakh and Eighty thousand Only) divided into 47,58,000 (Forty Seven Lakh Fifty Eight Thousand) Equity Shares of face value of ₹ 10/- each.

During the year under review,

- the Company has raised its paid-up capital by issuing 22,20,000 (Twenty Two Lakhs Twenty Thousand Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company as Bonus shares, after taking all the necessary approvals. After the said allotment, the paid up Equity Share Capital is 3,33,00,000/- (Rupees Three Crore Thirty Three Lakhs Only) divided into 33,30,000 (Thirty Three Lakhs Thirty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

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- Further the Company raised its paid-up capital by issuing 14,28,000 (Fourteen Lakhs Twenty Eight Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each at a premium of Rs. 55/- (Rupees Fifty Five Only) aggregating Rs. 928.20 Lakh through Initial Public Offer, After the said allotment, the paid up Equity Share Capital is 3,33,00,000/- (Rupees Three Crore Thirty Three Lakhs Only) divided into 33,30,000 (Thirty Three Lakhs Thirty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

### ➤ LISTING OF SHARES:

The Shares of the Company were listed on National Stock Exchange Emerge platform, Mumbai on 19<sup>th</sup> March, 2024. The Company has paid the annual listing fee for the financial year 2023-2024. The Equity Shares of the Company has the electronic connectivity under ISIN No. INE0RDE01010. To provide service to the Shareholders, the Company has appointed M/s. Bigshare Services Private Limited, Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, Next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 as Registrar and Transfer Agent (RTA) & Share Transfer Agent (STA) of the Company for existing physical based and allied Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

Due to listing of shares of the Company the status of Company converted from Unlisted Public Company to Listed Company, hence the CIN of the Company has been changes from U18209RJ2019PLC066461 to L18209RJ2019PLC066461

### ➤ DEPOSITORY SYSTEM

As the Members are aware, your Company's shares are trade-able compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is INE0RDE01010.

### ➤ DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO):

The proceeds of the Initial Public Offer (after adjusting IPO Expenses) has been utilized by the company upto the quarter ended as on 31.03.2024 as under:

S. No.	Purpose	Amount received from proceeds of IPO & Pre-IPO (in lakhs)	Amount utilized from net proceeds (in lakhs)
1	Funding the Working Capital Requirements	627.51	457.70
2	General corporate purposes	174.17	174.17
	<b>TOTAL</b>	<b>801.68</b>	<b>631.87</b>

### ➤ NUMBER OF MEETING OF BOARD OF DIRECTORS

During the Financial Year 2023-24, the Company held Twenty five (25) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.



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Attendance of the Board Meeting held on	VASU DEV AGARWAL	BABITA AGARWAL	MOHIT AGARWAL	PRATIBHA SONI	HARSHA TINKER
02.05.2023	YES	YES	YES	-	-
16.05.2023	YES	YES	YES	-	-
10.06.2023	YES	YES	YES	-	-
15.06.2023	YES	YES	YES	-	-
01.07.2023	YES	YES	YES	-	-
08.07.2023	YES	YES	YES	-	-
10.07.2023	YES	YES	YES	-	-
23.07.2023	YES	YES	YES	-	-
22.08.2023	YES	YES	YES	-	-
28.08.2023	YES	YES	YES	YES	YES
27.09.2023	YES	YES	YES	YES	YES
09.10.2023	YES	YES	YES	YES	YES
10.10.2023	YES	YES	YES	YES	YES
10.10.2023	YES	YES	YES	YES	YES
17.10.2023	YES	YES	YES	YES	YES
21.10.2023	YES	YES	YES	YES	YES
24.11.2023	YES	YES	YES	YES	YES
30.11.2023	YES	YES	YES	YES	YES
10.01.2023	YES	YES	YES	YES	YES
07.02.2023	YES	YES	YES	YES	YES
28.02.2024	YES	YES	YES	YES	YES
28.02.2024	YES	YES	YES	YES	YES
01.03.2024	YES	YES	YES	YES	YES
15.03.2024	YES	YES	YES	YES	YES
18.03.2024	YES	YES	YES	YES	YES
Attendance of the Extra-ordinary General Meeting held on 07.04.2023	YES	YES	YES	-	-
Attendance of the Extra-ordinary General Meeting	YES	YES	YES	-	-

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<b>held on 28.07.2023</b>					
<b>Attendance of the Extra-ordinary General Meeting held on 02.09.2023</b>	YES	YES	YES	YES	YES
<b>Attendance of the Extra-ordinary General Meeting held on 11.09.2023</b>	YES	YES	YES	YES	YES
<b>Attendance of the Extra-ordinary General Meeting held on 09.10.2023</b>	YES	YES	YES	YES	YES
<b>Attendance of the Annual General Meeting held on 20.09.2023</b>	YES	YES	YES	YES	YES

**➤ MEETING OF INDEPENDENT DIRECTORS:**

Pursuant to Clause VII of the Schedule IV of the Companies Act, 2013, the Independent Directors of the Company are required to hold at least one meeting in a year without the attendance of Non-Independent Directors and Members of Management. All the Independent Directors of the Company shall strive to be present at such meeting. The Details of the two Independent Directors of the Company are as follows:

<b>Name</b>	<b>Status</b>	<b>Designation</b>
Pratibha Soni	Chairman	Independent Director
Harsha Tinker	Member	Independent Director

During the year, One (1) Meeting of the Independent Directors was convened and held on 10.01.2024.

**TERMS OF REFERENCE:**

- i. The performance of Non-Independent directors and the Board as a Whole;
- ii. The performance of the Chairperson of the Company, taking into account the views of executive directors and Non-Executive Directors;
- iii. Assess the quality, quantity and timeliness of flow of Information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties;





GSTIN : 08ABCCS7004G1ZI  
CIN : L18209RJ2019PLC066461

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## ➤ ANNUAL RETURN:

In compliance with the provisions of Section 92(3) read with Section 134(3)(a) and Rule 12 of the Companies (Management and Administration) Rules, 2014 of the Act, the annual return as on March 31, 2024 is uploaded on the website of the Company and is available at <https://www.signoria.in/>.

## ➤ DIVIDEND

With a view to provide cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review.

## ➤ DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, to the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors hereby confirm that:

- (a) In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable Accounting Standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as give a true and fair view of the state of affairs of the Companies as at 31st March, 2024 and of profit and Loss of the Company for the financial year ended 31st March, 2024;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Company Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- (d) the annual accounts have been prepared on a “going concern” principal;
- (e) proper internal financial control laid down by the directors were followed by the Companies and that such internal financial controls are adequate and operating effectively ; and;
- (f) Proper system to ensure compliance with the provisions of all applicable laws was in place and that such system are adequate and operating effectively.

## ➤ PARTICULARS OF EMPLOYEES

Pursuant to the amendment in the Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a detailed statement is attached as **Annexure-A**". Apart from that, there are no Employees in the Company whose particulars are required to be disclosed in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in the report. The Company is required to give the Disclosure under Schedule V Part II section of the Act. The same is attached in "**Annexure-A**".

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### ➤ INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

### ➤ PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not advanced/given any loan or guarantee and has not made any investment covered under the provisions of Section 186 of the Companies Act, 2013 during the financial year.

### ➤ AUDITORS:

#### ❖ STATUTORY AUDITORS & THEIR REPORT

M/S Vinod Singhal & Co. LLP, (FRN. 005826C) Chartered Accountants, Statutory Auditors appointed during the Annual General Meeting held on 30<sup>th</sup> December, 2020, were appointed for a period of 5 years until the conclusion of 6<sup>th</sup> Annual General Meeting to be held in calendar year 2025. They have confirmed that they are not disqualified from continuing as Auditor of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

#### ❖ COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

#### ❖ SECRETARIAL AUDITORS

The Board of Directors of the Company has appointed M/s S.K. Joshi & Associates, Company Secretaries, Jaipur, as the Secretarial Auditor to conduct an audit of secretarial records for the financial year 2023-24. . The Secretarial Audit Report for the financial year ended 31<sup>st</sup> Day of March, 2024 under Act is set out in the “Annexure B” to this report. The Board has re – appointed M/s S.K. Joshi & Associates, Jaipur, as Secretarial Auditors of the Company for FY 2024-25. The company has received consent from Mr. Sanjay Kumar Joshi to act as the auditor for conducting audit of the secretarial records for the financial year ending as on 31<sup>st</sup> Day of March, 2025.

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## ➤ APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The Company has received necessary declaration from each Independent Director of the Company stating that:

- (i) They meet the criteria of independence as provided in Section 149(6) of the Companies Act
- (ii) They have registered their names in the Independent Directors' Databank. Based on the said declarations received from the Directors, the Board confirms, that the Independent Directors fulfill the conditions as specified under Schedule V of the SEBI Listing Regulations and are independent of the management.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act, and the rules made thereunder and are independent of the management.

None of the independent directors are 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 judgment and without any external influence. The Board of Directors have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the same and in their opinion, the Independent Directors fulfill the conditions specified in the Act and SEBI Listing Regulations and are independent of the management.

## ➤ MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There were no material changes and no commitment made by directors affecting financial position of the company which have occurred after end of the financial year and up to the date of this report.

## ➤ ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder

PARTICULARS	REMARKS	
<b>A) CONSERVATION OF ENERGY:</b>		
<ul style="list-style-type: none"> <li>• the steps taken or impact on conservation of energy;</li> <li>• the steps taken by the company for utilizing alternate sources of energy;</li> <li>• the capital investment on energy conservation equipment's;</li> </ul>	The Company is taking due care for using electricity in the office. The Company usually takes care for optimum utilization of energy. No capital investment on energy conservation equipment made during the financial year.	
<b>B) TECHNOLOGY ABSORPTION:</b>		

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<ul style="list-style-type: none"> <li>the efforts made towards technology absorption;</li> </ul>	NA
<ul style="list-style-type: none"> <li>the benefits derived like product improvement, cost reduction, product development or import substitution;</li> </ul>	Product development, cost reduction and product improvement.
<ul style="list-style-type: none"> <li>in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- <ul style="list-style-type: none"> <li>(a) the details of technology imported;</li> <li>(b) the year of import;</li> <li>(c) whether the technology been fully absorbed;</li> <li>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over</li> </ul> </li> </ul>	NA
<ul style="list-style-type: none"> <li>➤ the expenditure incurred on Research and Development</li> </ul>	NA
<b><u>C) FOREIGN EXCHANGE EARNINGS AND OUTGO:</u></b>	
<ul style="list-style-type: none"> <li>➤ The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows</li> </ul>	The Company has no Foreign Exchange earnings and outgo in the respective year.

### ➤ **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered by the Company during the financial year were on an arm's length basis and in the ordinary course of business. Details with respect to transactions with related parties entered into by the Company during the year under review are disclosed in the accompanying financial results and the details pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is attached as “Annexure-C” to this Report.

### ➤ **RISK MANAGEMENT**

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company take pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

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The company has framed a Risk Management policy, for assessment and minimisation of risk including identification therein of elements of risk, if any, which may threaten the existence of the Company. The policy is uploaded on the website of the company i.e. [www.signoria.in](http://www.signoria.in). The policy is reviewed periodically by the Board of Directors of the Company.

### ➤ **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONAL**

The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board of Directors and keep our governance practices under continuous review. As on March 31, 2024, the total Board strength comprises of 5 Directors out of which 2 Directors are Executive Directors, 1 director is Non- Executive and 2 are Non- Executive Independent Directors. All Independent Directors of the company as on the date of this report have also registered on Independent Directors in Database of IICA for Independent Directors. The composition of the Board and changes made during the year also complies with the provisions of the Act. The Board reviews its strength and composition from time to time to ensure that it remains aligned with the statutory, as well as business requirements. The composition and category of Directors is as follows:

S. No.	Name of Director	Designation	DIN
1.	Vasu Dev Agarwal	Chairman and Managing Director	00178146
2.	Babita Agarwal	Whole-Time Director	08505902
3.	Mohit Agarwal	Director	07501010
4.	Harsha Tinker	Independent Director	10303719
5.	Pratibha Soni	Independent Director	09059232

### **During the period under review, the following changes occurred:**

1. Ms. Pratibha Soni was appointed as additional Non-Executive Independent Director, in the board meeting held on 22<sup>nd</sup> August, 2023 and regularized in the Extra-ordinary General Meeting held on 2<sup>nd</sup> September, 2023.
2. Ms. Harsha Tinker was appointed as additional Non-Executive Independent Director, in the board meeting held on 22<sup>nd</sup> August, 2023 and regularized in the Extra-ordinary General Meeting held on 2<sup>nd</sup> September, 2023.
3. Mr. Vasu Dev Agarwal was re-designated as Chairman and Managing Director and Mrs. Babita Agarwal was re-designated as Whole-time Director of the Company w.e.f. 22<sup>nd</sup> August, 2023.
4. Ms. Swati Jain has been appointed as the Company Secretary & Compliance Officer of the Company with effect from 22<sup>nd</sup> August, 2023.
5. Mr. Ashish Jain has been appointed as the CFO of the Company with effect from 22<sup>nd</sup> August, 2023
6. Ms Kritika Chachan has been appointed as the Chief Executive Officer of the Company with effect from 27<sup>th</sup> September, 2023. Later on she tendered her resignation from the post of Chief Executive Officer of the Company with effect from 21<sup>st</sup> October, 2023.





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## Change in Key Managerial Personnel from May, 2024.

1. Ms. Swati Jain has tendered her resignation from the post of Company Secretary and Compliance Officer of the Company with effect from 20<sup>th</sup> May, 2024.
2. Mr. Shekhar Pareek has been appointed as the Company Secretary & Compliance Officer of the Company with effect from 20<sup>th</sup> May, 2024.
3. Mr. Ashish Jain has tendered his resignation from the post of CFO of the Company with effect from 20<sup>th</sup> May, 2024.
4. Mr. Jitendra Jain has been appointed as the CFO of the Company with effect from 20<sup>th</sup> May, 2024.

In accordance with the provisions of Section 2(51) read with Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the KMP's of the Company as on March 31, 2024 are as follows:

1. Vasu Dev Agarwal, Chairman & Managing Director
2. Babita Agarwal, Whole-time director
3. Ashish Jain, CFO
4. Swati Jain, Company Secretary & Compliance Officer

## Disclosure of Relationships between Directors Interest:

Name of Directors	Relationship with other Directors
Mr. Vasu Dev Agarwal	Husband of Mrs. Babita Agarwal and Father of Mr. Mohit Agarwal
Mrs. Babita Agarwal	Wife of Mr. Vasudev Agarwal and Mother of Mr. Mohit Agarwal
Mr. Mohit Agarwal	Son of Mr. Vasu Dev Agarwal and Mrs. Babita Agarwal

## Retirement by Rotation:

In terms of Section 152 of the Companies Act, 2013, Mr. Vasu Dev Agarwal (DIN: 00178146), Managing Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered herself for re-appointment. Brief profile of Director seeking Appointment/Re-appointment is given as “Annexure-D” of the Board Report.

None of the Directors of the Company are disqualified/ debarred as per the applicable provisions of the Act and the Securities and Exchange Board of India

## ➤ MEETINGS OF COMMITTEES AND THEIR CONSTITUTION:

The Board of Directors has constituted three Committees, viz;



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**1. Audit Committee:**

The Audit Committee was constituted on 28.08.2023. The Constitution, composition and functioning of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company.

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24		
			09.10.2023	07.02.2024	21.02.2024
Pratibha Soni	Chairperson	Independent Director	Yes	Yes	Yes
Harsha Tinker	Member	Independent Director	Yes	Yes	Yes
Babita Agarwal	Member	Whole-time Director	Yes	Yes	Yes

Mr. Ashish Jain, CFO of the Company has attended all the meetings of Audit Committee. Ms. Swati Jain acts as secretary to the Audit committee and has attended all the meetings of Audit Committee.

**Terms of Reference:**

The terms of reference of the Audit Committee are as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's 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;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions;
  - Modified opinion(s) in the draft audit report.
- Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter.

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7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, 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.
14. Discussion with internal auditors any significant findings and follow up there on.
15. 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.
16. 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.
17. 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.
18. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
19. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board.
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
21. To investigate any other matters referred to by the Board of Directors. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger

### **The Audit Committee also reviews the following information:**

- b) Management discussion and analysis of financial condition and results of operations;
- c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses; and
- e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- f) Statement of deviations:
  - i. Half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

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## 2. Nomination & Remuneration Committee:

The Nomination and Remuneration Committee was constituted on 10.01.2024. The Constitution, composition and functioning of the Nomination and Remuneration Committee also meets with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under:

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24 10.01.2024
Pratibha Soni	Member	Independent Director	Yes
Harsha Tinker	Chairman	Independent Director	Yes
Mohit Agarwal	Member	Non-executive director	Yes

Mr. Ashish Jain, CFO of the Company has attended all the meetings of Nomination and Remuneration Committee. Ms. Swati Jain acts as secretary to the Nomination and Remuneration Committee and has attended all the meetings of Nomination and Remuneration Committee.

## Terms of Reference

The terms of reference of the "Nomination/Remuneration Committee" are as under:

1. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration for directors, KMP's and other employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
3. Identifying persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
4. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
5. Devising a policy on diversity of Board of directors
6. Deciding on, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
9. To formulate and administer the Employee Stock Option Scheme.

The company has duly formulated the Nomination and Remuneration Policy which is also available at the company website. The Policy formulated by Nomination and Remuneration Committee includes director's appointment and

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remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as specified under section 178(3) of the Companies Act, 2013 and same was approved by the Board of Directors of the Company.

### 3. Stakeholders Relationship Committee:

The Stakeholders' Relationship Committee was constituted on 10.01.2024. The Constitution, composition and functioning of the Stakeholders' Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Composition of the Committee is as under:

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24
			10.01.2024
Mohit Agarwal	Chairman	Non-Executive Director	Yes
Pratibha Soni	Member	Independent Director	Yes
Babita Agarwal	Member	Whole Time Director	Yes

Mr. Ashish Jain, CFO of the Company has attended all the meetings of Stakeholders' Relationship Committee. Ms. Swati Jain acts as secretary to the Stakeholders' Relationship Committee and has attended all the meetings of Stakeholders' Relationship Committee.

### Terms of Reference:

The terms of reference of the Stakeholders' Relationship Committee are as under:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
3. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
4. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

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### ➤ PREVENTION OF INSIDER TRADING:

Pursuant to the provision of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and amendments thereto, the company has in place a code of conduct to regulate, monitor and report trading by insider for prohibition of Insider trading in the shares of the Company. The code inter alia prohibits purchase/ sale of shares of the Company by its Designated Persons and other connected persons while in possession of Unpublished Price Sensitive Information in relation to the Company and during the period when trading window is close.

The company has also formulated a Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information (UPSI) and said code is available on company's website and can be assessed at <https://signoria.in/policies/>

### ➤ SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of secretarial standards, SS-1 & SS-2 with respect to Board Meetings and General Meetings issued respectively specified by the Institute of Company Secretaries of India.

### ➤ DEPOSITS

The Company has not accepted any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of Deposits which are not in compliance with Chapter V of the Act is not applicable.

### ➤ CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

### ➤ INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

### ➤ BOARD EVALUATION

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration committee to formulate a process for effective evaluation of the performance of individual directors, committees of the Board and the Board as a whole. The Board formally assesses its own performance based on parameters which, inter alia, include performance of the Board on deciding long term strategy, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc. The parameters for the performance evaluation of the Directors include contribution made at the Board meeting, attendance, instances of



## Signoria Creation Limited

(Formerly Known As Signoria Creation Private Limited)

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sharing best and next practices, domain, knowledge, vision, strategy, engagement with senior management etc. The independent directors at their separate meeting review the performance of non – independent directors and the Board as a whole, chairperson of the Company after taking into account the views of Executive director and non – executive directors, the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform the duties. Based on the outcome of the performance evaluation exercise, areas have been identified for the Board to engage itself with and the same would be acted upon.

### ➤ **COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The Nomination and Remuneration Committee shall formulate the criteria for appointment & re-appointment of Directors on the Board of the Company and persons holding senior management positions in the Company, including their remuneration and other matters as provided under Section 178 of the Act and Listing Regulations.

### ➤ **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has in place a policy on Prevention of Sexual Harassment at Workplace, which is in line with requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). The Company has constituted Internal Complaint Committee (ICC) under Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to consider and resolve the complaints related to sexual harassment. The ICC includes Mrs. Kritika Chachan as Presiding Officer, Mrs. Babita Agarwal and Mr. Mohit Agarwal as members. The Company regularly conducts awareness programmes for its employees.

The objective of this policy is to provide an effective complaint redressal mechanism if there is an occurrence of sexual harassment. This policy is applicable to all employees, irrespective of their level and it also includes 'Third Party Harassment' cases i.e. where sexual harassment is committed by any person who is not an employee of the Company.

During the year under review, the Committee has received no complaints.

### ➤ **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Board, on recommendation of its Audit Committee, has adopted a Vigil Mechanism/Whistle Blower Policy. Adequate safeguards are provided against victimization to those who avail the mechanism and direct access to the Chairperson of the Audit Committee is provided to them.

### ➤ **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

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### ➤ REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2023-24, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

### ➤ POLICIES OF THE COMPANY

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) have mandated the formulation of certain policies for all listed companies. The key policies that have been adopted by the Company pursuant to the provisions of the Companies Act, 2013 and the Rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Policies are available on the Company’s website <https://www.signoria.in/>.

### ➤ REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or tribunals that could impact the going concern status and operations of the company in future.

### ➤ CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE REGARDING NON-DISQUALIFICATION OF DIRECTORS

The Company has received a certificate from M/s. S.K. Joshi & Associates, Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI, MCA or any such statutory authority for the financial year ended on March 31, 2024. The said certificate is appended to this report as “Annexure –E”.

### ➤ MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In terms of Regulation 34(2)(e) of the Listing Regulations, 2015 read with other applicable provisions, the detailed review of the operations, performance and future outlook of the Company and its business is given in the Management's Discussion and Analysis Report (MDA) which forms part of this Annual Report and is incorporated herein by reference and forms an integral part of this report. The said report is appended to this report as “Annexure –F”.

### ➤ CORPORATE GOVERNANCE

As the equity shares of the Company are listed on Emerge SME Platform of NSE, therefore Corporate Governance provisions as specified in Regulation 17 to 27 and Clause (b) to (i) of sub-regulation 46 and Paras C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 are not applicable to the Company, accordingly no reporting is required to be made under this head.

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### ➤ BUSINESS RESPONSIBILITY REPORTING

The Business Responsibility Reporting as required under Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 does not apply to your company for the financial year 2023-24.

### ➤ DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR

There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year as at the end of the financial year.

### ➤ OTHER DISCLOSURES

- (i) During the financial year, The Company has not issue any equity share with differential rights.
- (ii) The company has not issue any sweat equity shares.
- (iii) There was no commission paid by the company to its managing director or whole time directors, so no disclosure required in pursuance to the section 197(14) of The Companies Act, 2013.
- (iv) The Company has not bought back any of its securities during the year.
- (v) The Company has not provided any stock option scheme to the employees

### ➤ ACKNOWLEDGEMENT

Your Directors wish to express their sincere appreciation of the co-operation and assistance received from shareholders, bankers/ Finance companies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all officers and staff, for their continued support and confidence, which they have reposed in the management.

**For & on behalf of the Board of Directors  
Signoria Creation Limited**

SD/-

**(VASU DEV AGARWAL)**

**DIRECTOR**

**DIN: 00178146**

**ADD: FLAT NO. 1303, THE CREST WING NO.-1, PLOT NO. A-4, AIRPORT ENCLAVE, TONK ROAD, DURGAPURA, JAIPUR, RAJASTHAN 302018**

SD/-

**(BABITA AGARWAL)**

**DIRECTOR**

**DIN: 08505902**

**ADD: FLAT NO. 1303, THE CREST WING NO.-1, PLOT NO. A-4, AIRPORT ENCLAVE, TONK ROAD, DURGAPURA, JAIPUR, RAJASTHAN 302018**



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**Place: Jaipur**  
**Date: 28.08.2024**

SIGNORIA



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### Annexures Index:

<i>Annexure A</i>	<i>Disclosure of Particulars of Employees</i>
<i>Annexure B</i>	<i>Secretarial Audit Report</i>
<i>Annexure C</i>	<i>Particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2</i>
<i>Annexure D</i>	<i>Details of Director seeking appointment/re-appointment</i>
<i>Annexure E</i>	<i>Certificate of Non-Disqualification of Directors</i>
<i>Annexure F</i>	<i>Management Discussion &amp; Analysis Report:</i>



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“ANNEXURE-A”

## Disclosure of Particulars of Employees as required under Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24:

S. No.	Name of the Directors/KMP	Designation	Ratio of remuneration to the median remuneration of the employee	% increase in remuneration in the Financial Year
<b>Executive Directors</b>				
1	Mr. Vasu Dev Agarwal	Chairman and Managing Director	21.52	-15.63%
2	Mrs. Babita Agarwal	Whole-Time Director	15.94	0 %
<b>Non-Executive Director</b>				
3	Mr. Mohit Agarwal	Director	7.97	-50.00 %
4	Ms. Harsha Tinker	Independent Director	-	-
5	Ms. Pratibha Soni	Independent Director	-	-
<b>Key Managerial Personnel (KMP)</b>				
8	Mr. Ashish Jain	Chief Financial Officer	2.76	-
9	Ms. Swati Jain	Company Secretary Compliance Officer	1.46	-

- (ii) The percentage increase in the median remuneration of employees in the financial year 2023-24: -20 %
- (iii) The number of permanent employees on the rolls of company as on March 31<sup>st</sup>, 2024: 84
- (iv) 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 point out if there are any exceptional circumstances for increase in the managerial remuneration:
- \* Average increase in the remuneration of all employees excluding KMP is: NIL
- \* Average increase in the remuneration of KMP is: NIL
- (v) The Company affirms that the remuneration is as per the remuneration policy of the company.
- (vi) Names of the top 10 employees of the Company in terms of the remuneration withdrawn in the Financial Year 2023-24:



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S. NO.	NAME OF THE EMPLOYEE	DESIGNATION	REMUNERATION IN F.Y. 2023-24
1	Vasudev Agarwal	Managing Director	16,20,000
2	Bhagwan Dass	Vice President	14,50,162
3	Babita Agarwal	Whole-time director	12,00,000
4	Kritika Chachan	President	12,00,000
5	Neha Garg	Designer	9,00,000
6	Mohit Agarawal	Director	6,00,000
7	Gaytri Devi Kushwaha	R&D Cum Designer	4,34,763
8	Roohul Amin	Gm Production	3,24,120
9	Mahipal Pawan	Designer	2,95,848
10	Sanjay Kumar Saxena	Finance & Accounts Head	2,90,976

All the afore-mentioned employees are on the permanent rolls of the Company.

- (vii) No. of employees employed throughout the year who was in receipt of remuneration for the year which, in the aggregate, was not less than 1 crore and 2 lakhs rupees: **NIL**
- (viii) No. of employees was in receipt of remuneration for the year which, in the aggregate, was not less than 8.5 lakhs per month: **NIL**
- (ix) No. of employees, who was employed throughout the financial year or part thereof, who was in receipt of remuneration in that year was in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, more than two percent of the equity shares of the company: **NIL**

For and on behalf of Board of the Directors  
M/s Signoria Creation Limited

PLACE: JAIPUR  
DATE: 28.08.2024

SD/-  
Vasudev Agarwal  
Chairman and Managing Director  
DIN: 00178146



GSTIN : 08ABCCS7004G1ZI  
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“Annexure-B”

FORM NO. MR-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]  
For the Financial year ended 31st March, 2024.

To,  
The Members  
**SIGNORIA CREATION LIMITED**  
(Previously known as Signoria Creation Private Limited)  
CIN L18209RJ2019PLC066461  
324, Ayekar Nagar II, Near Ricco Industrial Area,  
Mansarovar, Jaipur, Rajasthan, India, 302020

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SIGNORIA CREATION LIMITED** (hereinafter called “the Company”) for the audit period from 1<sup>st</sup> April,2023 to 31<sup>st</sup> March,2024 (“the audit period”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2024 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;

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- (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 (Applicable only to the extent of Foreign Direct investment);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('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;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the 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**);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**); and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under following other laws applicable to the Company: -

1. The Factories Act, 1948;
2. The Payment of Wages Act, 1936;
3. The Minimum Wages Act, 1948;
4. The Child Labour (Prohibition and Regulation) Act, 1986 ;
5. The Payment of Gratuity Act, 1972;
6. The Employees' Provident Funds Scheme, 1952;
7. Income Tax Act, 1961;
8. The Competition Act, 2002;
9. The Trade Marks Act, 1999;
10. Local laws as applicable to various stores as per the respective Municipal Authority;
11. Acts as prescribed under other Direct Tax and Indirect Tax including GST and others; and other applicable acts and rules

**We have also examined** compliance with the applicable clauses of:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meeting and General Meeting (SS-1 and SS-2).
- (ii) The Listing Agreement entered into by the Company with National Stock Exchange of India Ltd.;

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During the period under review, the Company has complied with all the applicable provisions of the above Regulations and circulars/ guidelines issued.

Further, the Company has also maintained Structured Digital Database ("SDD") in compliance with Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

### We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, except where consent of the directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All resolutions/decisions, including Circular Resolutions of the Board of Directors and its Committees are approved by the requisite majority and are duly recorded in the respective minutes.

Majority decisions are carried through, while the dissenting views of the Directors/ Members, if any are captured and recorded as part of the minutes.

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

**We further report** that Company has filed necessary Returns, documents required to be filed under the applicable laws.

**We further report** that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**a. Alteration of AOA and MOA**

Alteration in Article of Association and Memorandum of Association in Extra-ordinary General Meeting held on July 28, 2023 for adopted a new set of Articles of Association and Memorandum of Association to incorporate that the name of the company altered from "SIGNORIA CREATION PRIVATE LIMITED" to "SIGNORIA CREATION LIMITED" due to conversion of company from private to company.

**b. Bonus Issue**

Bonus Issue of 22,20,000 (Twenty Two Lacs Twenty Thousand Only) Equity Shares of ₹ 10 each at an Issue Price of ₹ 10.



GSTIN : 08ABCCS7004G1ZI  
CIN : L18209RJ2019PLC066461

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### c. Initial Public Offer

Members consent obtained for issue and allot such numbers of Equity shares, for cash such that the amount being raised pursuant to the fresh issue aggregating up to Rs. 12 Cr., in the Extra-ordinary General Meeting held on September 11, 2023.

Allotment due to Initial public offer was made on March 15, 2024 of 14,28,000 Equity shares of Face value of Rs. 10/- each aggregating Rs. 928.20 Lakhs at an issue price of Rs. 65/- per equity share (including the premium of Rs. 55/- per Equity share).

### d. In-Principle Approval from Stock Exchange

The Company received listing and trading approvals from National Stock Exchange of India Ltd (NSE) on February 19<sup>th</sup>, 2024 and the equity shares were listed on NSE Emerge on March 19, 2024.

### e. General Operations:

The Company obtain the approval of the shareholders of the followings:

- To re-designate Mr. Vasu Dev Agarwal as Chairman and Managing Director and re-designate Mrs. Babita Agarwal as Whole-Time Director.
- To re-designate Ms. Harsha Tinker and Ms. Pratibha Soni as Non-executive Independent Director form Non-Executive Additional Independent Director.

Place: Jaipur

Date: August 16, 2024

For S.K. Joshi & Associates  
Company Secretaries  
ICSI unique code: P2008RJ064900

SD/-  
(Sanjay Kumar Joshi)  
Partner  
FCS 6745; CP No. 7342  
UDIN: F006745F000986262  
Peer Review Certificate No. 1659/2022

“This report is to be read in conjunction with our letter of even date which is marked as ‘Annexure A’ and forms an integral part of this report.”





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‘Annexure A’

To,  
The Members  
**SIGNORIA CREATION LIMITED**  
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CIN L18209RJ2019PLC066461  
324, Ayekar Nagar II, Near Ricco Industrial Area,  
Mansarovar, Jaipur, Rajasthan, India, 302020

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

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

**Place: Jaipur**  
**Date: August 16, 2024**

**For S.K. Joshi & Associates**  
**Company Secretaries**  
**ICSI unique code: P2008RJ064900**

**SD/-**  
**(Sanjay Kumar Joshi)**  
**Partner**  
**FCS 6745; CP No. 7342**  
**UDIN: F006745F000986262**  
**Peer Review Certificate No. 1659/2022**



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Form No. AOC-2

“Annexure C”

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

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

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any	
1	Herbel Prints Pvt Ltd	Purchase	Continuing Contract	Arm's Length Price	4,11,824.81/-	22.08.2023	NIL
2	Herbel Prints Pvt Ltd	Sales	Continuing Contract	Arm's Length Price	31,80,266.86/-	22.08.2023	NIL
3	Signoria Fashions Pvt Ltd	Purchase	Continuing Contract	Arm's Length Price	3,08,62,572.45/-	22.08.2023	NIL
4	Binduja Exports Pvt Ltd	Sales	Continuing Contract	Arm's Length Price	6,71,95,441.00/-	22.08.2023	NIL



GSTIN : 08ABCCS7004G1ZI  
CIN : L18209RJ2019PLC066461

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For & on behalf of the Board of Directors

SD/-

(VASU DEV AGARWAL)

DIRECTOR

DIN: 00178146

ADD: FLAT NO. 1303, THE CREST WING NO.-1,  
PLOT NO. A-4, AIRPORT ENCLAVE, TONK  
ROAD, DURGAPURA, JAIPUR, RAJASTHAN  
302018

SD/-

(BABITA AGARWAL)

DIRECTOR

DIN: 08505902

ADD: FLAT NO. 1303, THE CREST WING NO.-1, PLOT  
NO. A-4, AIRPORT ENCLAVE, TONK ROAD,  
DURGAPURA, JAIPUR, RAJASTHAN 302018



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### “ANNEXURE –D”

Brief details under regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting

Name	Mr. VASU DEV AGARWAL
DIN	00178146
Date of Birth	01/07/1966
Date of First Appointment	01/10/2019
Qualifications	B.COM.
Terms and conditions of re-appointment	Re-appointment as a Director, liable to retire by rotation
Details of remuneration sought to be paid	INR 2,00,000/- per month
Details of Remuneration last drawn	INR 1,35,000/- per month
Expertise in specific functional area	He has more than 10 Years of Experience in Marble Industry and more than 8 years in Garment Industry. He has knowledge & expertise in the area of Finance & Marketing. He has completed his Bachelor in Commerce from the University of Rajasthan in 1986. He has handled and organized many projects for the organization at the different level. He can manage the financial demand of the organization simultaneously balance the customer requirement at the optimum and competitive level.
Directorship in other Companies *	1. Signoria Fashions Private Limited 2. Herble Prints Private Limited 3. Decor Glasses Private Limited 4. Morning Star Exim Private Limited
No. of Board Meetings attended during the Year	25
Memberships/Chairmanship of Committees across all Public Companies	-
Relationship with other Directors / Key Managerial Personnel	Husband of Mrs. Babita Agarwal and Father of Mr. Mohit Agarwal
No. of shares held in the Company either by self or on a beneficial basis for any other person	8,65,800
Names of listed entities in which the person also holds the directorship and the Membership of committees of the board(Name of listed Entities from which the Director has resigned in the last three (3) years)	NA



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“Annexure E”

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Signoria Creation Limited** (Previously known as “Signoria Creation Private Limited”) having CIN: L18209RJ2019PLC066461 (hereinafter referred to as the “Company”) produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 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.	Board of Directors	DIN	Date of Appointment
1	Vasu Dev Agarwal	00178146	01/10/2019
2	Babita Agarwal	08505902	30/09/2019
3	Mohit Agarwal	07501010	27/02/2023
4	Harsha Tinker	10303719	22/08/2023
5	Pratibha Soni	09059232	22/08/2023

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

Place : Jaipur  
Date: August 16, 2024

For S.K. JOSHI & ASSOCIATES  
Company Secretaries  
ICSI Unique Code: P2008RJ064900

SD/-  
(Sanjay Kumar Joshi)  
Partner  
FCS 6745; CP No. 7342  
UDIN: F006745F000986295  
Peer Review Certificate No. :1659/2022

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“Annexure F”

## Management Discussion and Analysis

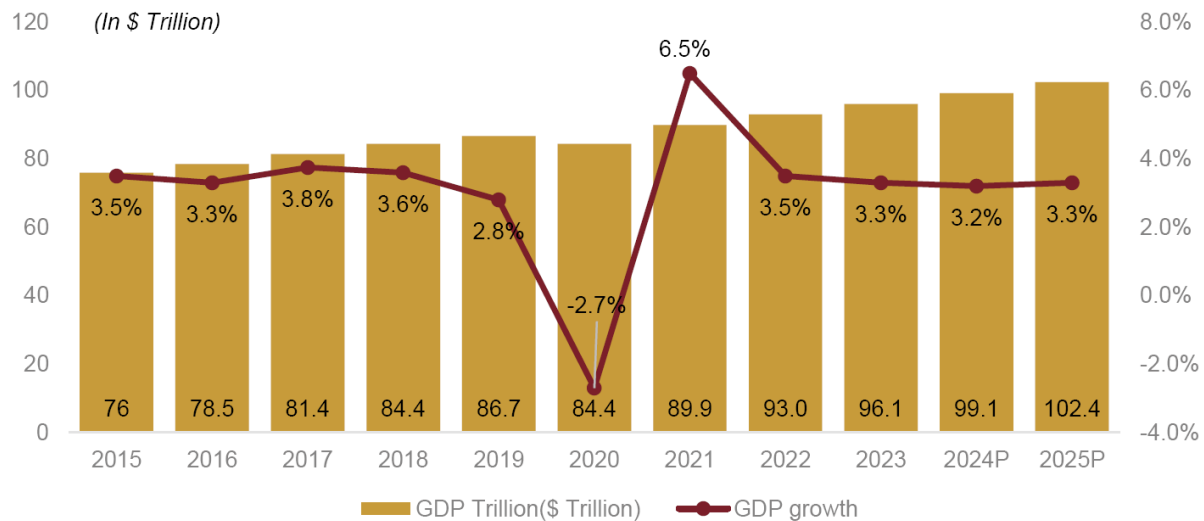
### ECONOMIC REVIEW

#### Global Economy

As per the International Monetary Fund’s (IMF) July 2024 update, global gross domestic product (GDP) growth is projected at 3.2%, 3.3% and 3.3% in 2024, 2025 and 2026 respectively. The latest estimate for 2024 is in line with IMF’s previous forecast in April 2024, mainly due to stabilization of economic activities and strong first quarter growth in many countries. Emerging market and developing economies are also expected to experience stable growth through 2024 and 2025, with regional differences.

With disinflation and steady growth, the likelihood of a hard landing has receded, and risks to global growth are broadly balanced. Amid favourable global supply developments, inflation has been falling faster than expected, however service inflation is holding up the progress on disinflation. On the upside, faster disinflation could lead to further easing of financial conditions. On the downside, new commodity price spikes from geopolitical shocks and supply disruptions or more persistent underlying inflation could prolong tight monetary conditions.

#### Global GDP trend and outlook (2018-2025P, \$ trillion)



Note: E: Estimated, P: Projection

Source: IMF economic database, CRISIL Market Intelligence and Analytics (MI&A)

#### Performance of major economies, 2024

**United States of America:** GDP growth in the United States is projected to be 2.6% in 2024, before slowing to 1.8% in 2025 as the economy adapts to high borrowing costs and moderating domestic demand.

**Eurozone:** Euro area GDP growth is projected at 0.7% in 2024 and 1.5% in 2025.





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**Japan:** Growth in Japan should recover steadily, with domestic demand underpinned by stronger real wage growth, continued accommodative monetary policy and temporary tax cuts. GDP is projected to expand by 0.5% in 2024 and 1.1% in 2025.

**China:** China is expected to slow moderately, with GDP growth of 4.9% in 2024 and 4.5% in 2025, as the economy is supported by fiscal stimulus and exports.

**Indonesia:** The Indonesian economy is projected to continue to grow by a little over 5% this year and next. Household spending is projected to be the key factor driving growth, supported by improved confidence, an expected move to a mildly accommodative fiscal stance, and falling interest rates.

**Mexico:** GDP growth in Mexico is projected to be 2.2% in 2024 and 2.0% in 2025, helped by strong public infrastructure investment this year and the ongoing near shoring of manufacturing activities.

**Brazil:** Brazil is projected to expand by 1.9% this year and 2.1% in 2025, driven by household spending and the support for incomes provided by job growth and the higher minimum wage.

## **Outlook**

Governments are currently facing escalating fiscal challenges due to growing debt levels and substantial additional spending demands resulting from aging populations, climate change mitigation and adaptation, defense initiatives, and the implementation of new reforms. The costs associated with servicing debt are also on the rise as low-yielding debt reaches maturity and is replaced by new debt issuance. Failure to take action will lead to a significant increase in future debt burdens. It is unlikely that many countries will be able to achieve a consistent primary budget surplus in the near future, making it difficult to stabilize debt levels. Implementing more robust measures to contain spending, boost revenues, and stimulate economic growth would enhance debt sustainability and resilience, thus ensuring the availability of resources to support climate and distributional objectives.

The underpinnings of future output and productivity growth must be fortified. Significant structural policy reforms are necessary to enhance educational outcomes, promote skills development and innovation, and alleviate constraints in labour and product markets that hinder investment and workforce engagement. Strengthening skills, removing barriers to new business establishment and growth, and implementing effective science and technology strategies are crucial for enabling countries to bolster their capacity for innovation and optimize the advantages of incorporating technologies and ideas from other sources. Emerging general-purpose technologies like artificial intelligence have the potential to boost capital productivity.

In our increasingly interconnected world, it is imperative to enhance multilateral cooperation in order to facilitate the spread of knowledge and innovation, bolster global trade, expedite progress towards decarbonisation, and alleviate debt burdens in lower-income countries. When crafting trade and industrial policies, it is important to prioritize the development of more resilient global value chains while still maintaining efficiency and innovation. It is also crucial to consider the potential income gains from reducing trade barriers, particularly in services and digital sectors. Progress towards decarbonisation must be accelerated, with a focus on leveraging innovation to decrease the cost of new technologies. Investing in green and digital infrastructure, implementing stricter emissions standards, and increasing carbon pricing are key policy actions needed to achieve this goal.

High geopolitical tensions remain a significant near-term adverse risk, particularly if the evolving conflicts in the Middle East were to intensify and disrupt energy and financial markets. For instance, around 30% of the global trade in oil and 20% in liquefied natural gas is transported via the Strait of Hormuz, with no alternative means to bring these volumes to market. Conflict is unlikely to halt the flow of energy through the Strait entirely, but even short-lived disruptions to energy trade would have large impacts.

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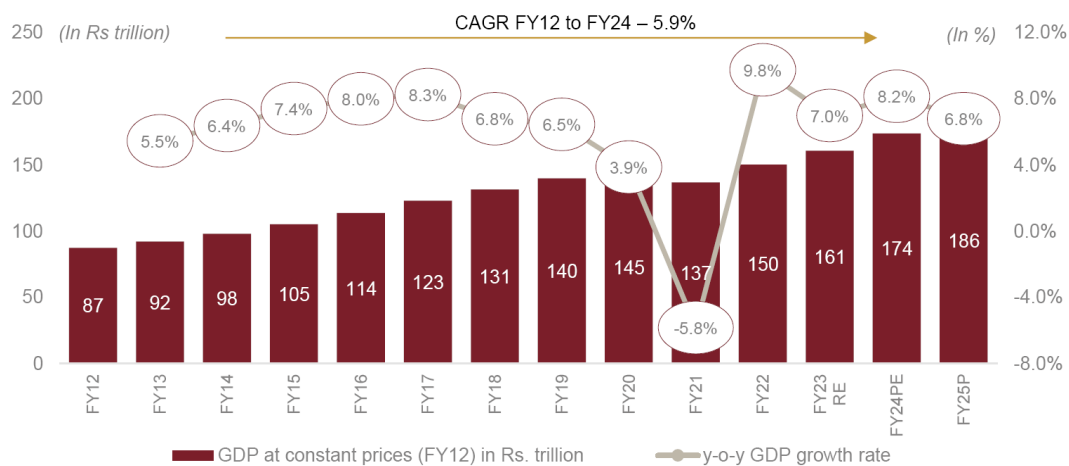
### Indian Economic Review

India's GDP grew at 5.9% compounded annual growth rate (CAGR) between FY2012 and FY2024 to Rs.173.8 trillion in FY2024. A large part of the lower growth rate was because of challenges heaped by the Covid-19 pandemic in FY20 and FY2021. In FY2022, the economy recovered with abating of the pandemic and subsequent easing of restrictions and resumption in economic activity.

In FY2023, GDP rose 7% on continued strong growth momentum, propelled by investments and private consumption. The share of investments in GDP was at 33.3% and that of private consumption was at 58.0%. The National Statistics Office (NSO) in its provisional estimates of Annual Gross Domestic Product (GDP) for FY2024, estimated India's real GDP growth to be 8.2% which is higher than its Second Advanced Estimate of 7.6%. Even as the agricultural economy slowed sharply following a weak monsoon, the surge in non-agricultural economy has more than made up for it. The government's investment push, along with easing input cost pressures for industry, has also played a major role in shoring up growth. However, services have been slowing owing to waning pent-up demand (post the pandemic), with the exception of financial, real estate and professional services, which has powered ahead on the back of robust growth in banking and real estate sectors.

Analysis of the FY2024 year's growth reveal notable dichotomies. Growth has primarily been fuelled by fixed investments, exhibiting a robust 9% expansion, while private consumption growth lagged at 4%, trailing overall GDP growth. On the supply side, the manufacturing sector experienced the most substantial growth at ~9.9%, while the agriculture exhibited more modest growth rate of 1.4%. These trends underscore the varied performance across sectors, highlighting the nuanced dynamics shaping India's economic landscape in FY2024. Overall, real GDP of India is estimated to have grown at 8.2% in FY2024 compared with 7.0% in FY2023.

### India real GDP growth at constant prices (new series)



RE – revised estimates, PE – Provision estimates, P – projection

Notes: The values are reported by the government under various stages of estimates

Actuals, estimates and projected data of GDP are provided in the bar graph

Source: Ministry of Statistics and Programme Implementation (MoSPI), CRISIL MI&A

### Outlook

After a strong GDP print in the past three financial years, it is expected that the GDP growth to moderate in FY2025 as consolidation will reduce the impulse to growth, rising borrowing costs and increased regulatory measures could

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weigh on demand, net tax impact on GDP is expected to normalize, and exports could be impacted due to uneven growth in key trade partners and any escalation of the Red Sea crisis. On the other hand, another spell of normal monsoon and easing inflation could revive rural demand.

At an overall level, India's real GDP is expected to be 6.8% in FY2025 (Source: CRISIL). This slower growth rate vs. FY2024 will be because of slowing global growth, impact of rising interest rates, waning of pent-up demand for services and increasing geopolitical uncertainty. Still, the manufacturing sector, investments and domestic demand will remain resilient.

## PFCE to maintain dominant share in India's GDP

Private final consumption expenditure (PFCE) at constant prices clocked 6% CAGR between FY2012-2023, maintaining its dominant share of ~58.0% in FY2023 (~Rs.93,238 billion in absolute terms, up 6.8% year-on-year). Growth was led by healthy monsoon, wage revisions due to the implementation of the Seventh Central Pay Commission's (CPC) recommendations, benign interest rates, growing middle age population and low inflation. As of FY2024PE, PFCE is estimated to have further increased to Rs.96,992 billion, registering a y-o-y growth of ~4% and forming ~56% of India's GDP.

## Robust growth in per capita income over FY2012-2024

India's per capita income, a broad indicator of living standards, rose from Rs.63,462 in FY2012 to Rs.99,404 in FY2023, logging 4.2% CAGR. Growth was led by better job opportunities, propped up by overall GDP growth. Moreover, population growth remained stable at ~1% CAGR. Furthermore, according to FY2024PE, per capita net national income (constant prices) is estimated to have increased to Rs.106,774; thereby registering a year-on-year growth of ~7.4%.

## Non-discretionary spending have risen constantly in the recent years

Non-discretionary personal consumption expenditure (PFCE) in India exhibited a consistent upward trend from FY2012 to FY2023. In FY2012, the non-discretionary PFCE was Rs.23 trillion. By FY2023, the non-discretionary PFCE had increased to Rs.38 trillion, which has grown at 5% CAGR from FY2012 to FY2023 implying growth of the Indian economy, rise in the prices of goods and services, and increase in disposable income of households.

## Share of clothing in overall PFCE has remained constant over years

Even though the overall share of clothing in PFCE has marginally decreased from 5.1% in FY2012 to 3.9% in FY2023, PFCE on clothes have constantly increased, from Rs.2,504 billion in FY2012 to Rs.3,598 billion in FY2023.

The growth in PFCE on clothing can be majorly contributed to factors like rising incomes, increasing urbanization, and growing awareness of fashion trends. The rising incomes of Indians have led to an increase in disposable income, which has allowed people to spend more on non-essential items such as clothing. Furthermore, growing awareness of new fashion trends like sustainable fashion along with increasing urbanization is further aiding expenditure on clothing. Hence, clothing expenditure in India will continue to grow and form a significant component of personal expenses.

## INDUSTRY STRUCTURE AND DEVELOPMENT

### Textile and apparel industry

The global textile and apparel market is fragmented in nature, with the presence of various primary and smaller players. The market in the developing regions is unorganized, offering multiple products. The vast distribution network of global brands influences the international markets but faces steep competition from local manufacturers regarding regional fashion preferences and prices. The global textile and apparel market is segmented by end-users (Men, Women, and Children), Type (Formal Wear, Casual Wear, Sportswear, Night Wear, and Other Types).



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**Global textile market:** The global textile market size reached US\$ 1,027.0 Billion in 2023. Looking forward, the market is expected to reach US\$ 1,445.4 Billion by 2032, exhibiting a growth rate (CAGR) of 3.8% during 2024-2032 (Source: IMARC Group). The changing consumer preferences, rapid population growth, rising preferences for eco-friendly, organic, and functional textiles, technological advancements, and government regulations and initiatives are some of the major factors propelling the market.

One of the major factors driving the market growth is the changing consumer preferences and lifestyle trends. As individuals seek comfort, sustainability, and fashion-forward choices, the demand for textiles has increased. Consumers now prefer eco-friendly fabrics, organic materials, and functional textiles that provide enhanced performance. Another driving force is the rapid growth of the global population.

**Global apparel market:** The global apparel market was at around \$ 1.7 trillion in 2022 and it is expected to grow at a CAGR of around 8% to reach \$ 2.37 trillion by 2030. Global Textile & Apparel trade was around \$ 910 billion in 2021 and is expected to grow at a CAGR of 4% to reach \$ 1.2 trillion by 2030 (Source: The Financial Express).

Innovative designs, fast fashion trends, and creative marketing strategies are key factors for the apparel industry's growth. Additionally, local startups with sustainable approaches are gaining customers' interest worldwide. These startups offer different styles, such as formal, casual, and traditional wear, with unique designs and concepts that attract customers. This growth is expected to be aided by increased online shopping. The rising per capita income and the shift in preference for branded products are projected to drive the demand for luxury wear.

**Indian textile and apparel market:** The Indian textile industry dates to ancient times, about five thousand years ago. The industry has changed tremendously, having transitioned from the handloom of pre-colonial India to the huge modern machinery that exists today. The Indian textile and apparel industry is highly diversified with a wide range of segments. The organized textile industry in India is characterized by the use of capital-intensive technology for the mass production of textile products and includes spinning, weaving, processing, and apparel manufacturing.

The size of the apparel market in India is estimated to have grown at a CAGR of ~3-4% between FY2019 and FY2024. The segment faced consumption slowdown in FY2020. Growth in the market was impacted in FY2021 because of pandemic-induced slowdown and the ban on sale of non-essentials during the financial year. Further, lower discretionary spending, delays in the opening of malls and lower footfalls impacted demand. FY2021 witnessed a decline of ~25% due to the impact of the pandemic. The market recovered in FY2022 as economy started to open up and there was gradual recovery in the market going in to FY2023 as people started returning to retail shops. In FY2024, market the apparel market in India showed robust growth of 9% on account of sustained demand recovery in the domestic market. Additionally, apparel market in India is expected to grow at a CAGR of 10-11% CAGR by FY2029 owing to combination of factors, including the revival of international trade, improved market conditions, and increase in the disposable income of Indian households.

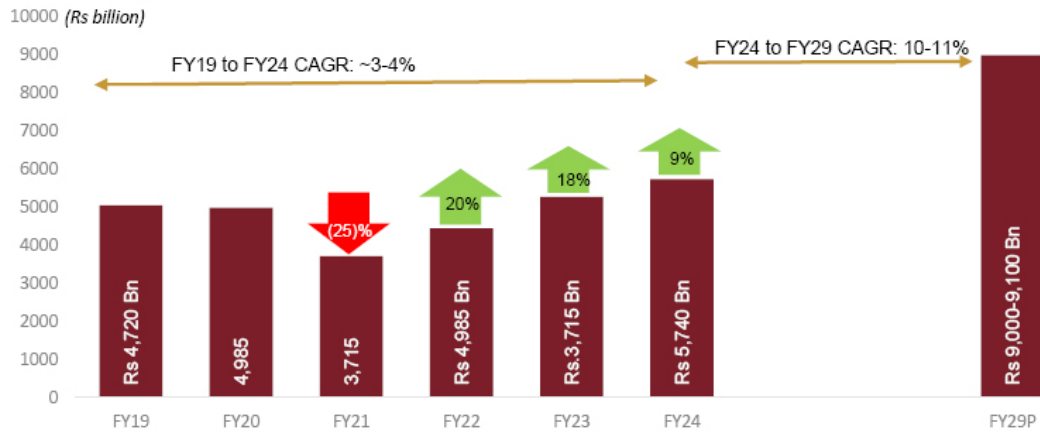
## Overview of apparel industry in India



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Note: P-Projected

Source: Industry, CRISIL MI&A

**Government initiatives**

**Budget 2024-25:** The new budget for 2023-24 contains a sizeable increase in grants for the textile industry, with a total allocation of Rs.4,392.85 crore. The total allocation for the sector is an impressive 27.6% higher than the previous year's budget and shows the government's commitment to aiding the growth of the sector. The budget for research and capacity building in the textile sector doubled to Rs.646 crore for the next fiscal from ₹380.50 crore in the current fiscal. The Rebate of State and Central Taxes and Levies (RoSCTL) and Remission of Duties and Taxes on Exported Products (RoDTEP) in the current interim also increased by 10% and 5.8% respectively.

**Pradhan Mantri Mega Integrated Textile Region and Apparel (PM MITRA):** The Government has launched PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks Scheme to develop world class infrastructure including plug and play facility with an outlay of Rs.4,445 crore for a period up-to 2027-28. PM MITRA Parks Scheme are inspired by the 5F vision of Hon'ble Prime Minister - Farm to Fibre to Factory to Fashion to Foreign. Nearly Rs.70,000 crore investment and 20 lakhs employment generation is envisaged. These parks are expected to create an integrated textiles value chain right from spinning, weaving, processing/dyeing and printing to garment manufacturing at a single location.

**Production-Linked Incentive Scheme (PLI):** The Production-Linked Incentive (PLI) Scheme, a strategic government initiative, aims to support domestic manufacturing and shorten imports across various sectors, focusing on the textile industry. Its primary mechanism involves incentivizing companies based on cumulative sales of domestically manufactured goods. The PLI Scheme for Textiles is bifurcated into two parts. Part 1 entails a minimum investment of Rs.3 billion and a minimum turnover requirement of Rs.6 billion. Part 2, on the other hand, involves a minimum investment of Rs.1 billion and a minimum turnover prerequisite of Rs.2 billion. This dual-part structure caters to diverse industry players. The PLI scheme's core objective is to inspire companies to increase their production capacities, leading to increased work and expanded employment opportunities within the dynamic textile sector.

**Samarth Initiative:** The Samarth initiative, led by the Ministry of Textiles, Government of India, is a key skill development program for the textile sector. It serves as a flagship initiative aimed at enhancing industry skills. This scheme, both demand-driven and placement-oriented, covers the entire textile value chain, excluding spinning and weaving. Its primary goal was to train 10 lakh individuals skilfully from 2017 to 2020. With a significant impact on the textiles and garments industry, employing 45 million people, Samarth plays an important role in supporting

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this labour-intensive sector in India. This scheme adopts an all-around approach, targeting both the organized and traditional sectors. It includes special requirements for up-skilling and re-skilling programs and handling diverse skill development needs. A remarkable achievement lies in the scheme's organized-sector courses, which boast a placement rate of over 70%. Underscoring its effectiveness in translating training into meaningful employment opportunities.

These initiatives are expected to transform the country into a Viksit Bharat by 2047.

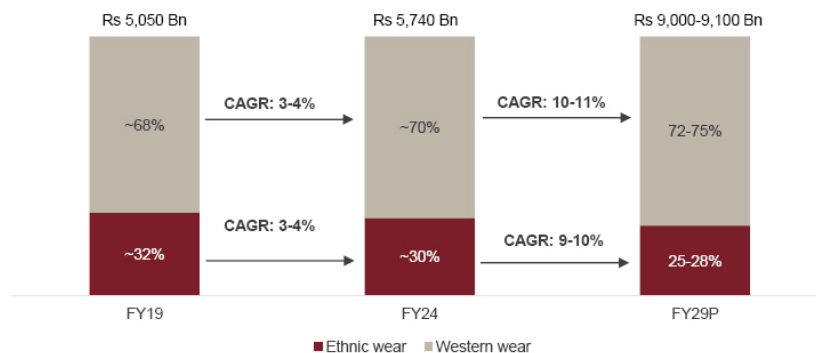
## Factors contributing to the growth in domestic apparel retail market

- Young demographics in the country.
- Rising urbanization.
- Rising share of working women.
- Shift towards RMG.
- Deeper penetration of branded players.
- Increasing awareness of fashion trends.
- Increasing retail penetration.
- E-commerce.

## Ethnic wear contributed to 30% of total apparel market in FY2024

Ethnic wear contributed to approximately 30% of the overall apparel market in India. The ethnic wear segment mainly consists of casual and celebration ethnic wear for both men and women. However with changing consumer preference for western wear and ethnic wear being constrained to celebration/wedding wear, the share of ethnic wear in overall apparel industry is expected to decrease going ahead with share falling to ~25-28% by FY2029. Western wear in comparison is expected to grow at a faster rate than ethnic wear and hence is expected to occupy major share in the overall apparel industry and will constitute approximately 72-75% of the overall market by FY2029.

## Split between western and Indian wear



Note : P-Projected

## Organised apparel market forms ~35-37% of the overall apparel retail market, is growing faster

Organised players are tapping the opportunity in the apparel market by focusing on brand awareness, quality products and efficient distribution models. Organised players are also increasing their presence in the accessories segments as it increases brand visibility and customers can get full range of products at one place. The organised players contributed to ~35-37% of overall apparel market as of FY2024, going ahead with consolidation happening in the industry the organised players are expected to contribute up to ~40-45% share in the total apparel industry.

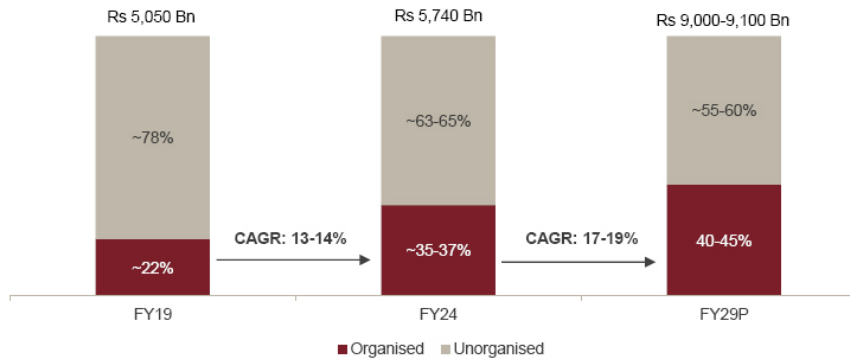


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## Organised and unorganised apparel retail market



Note: Number above the bars represent size of the apparel retail market in India.

## India is the 3rd largest exporter of Textiles & Apparel in the world.

India's apparel exports encompass a diverse range of products that cater to global markets. India has established itself as a prominent player in the international textile and apparel industry and is the third largest exporter of textiles and apparels in the world, exporting various types of garments to meet the evolving demands of consumers worldwide.

One of the major categories of apparel exports from India is Readymade Garments (RMG) which includes a wide array of clothing such as shirts, t-shirts, trousers, dresses, skirts, blouses, and more. The RMG segment offers an extensive range of styles, designs, and sizes to cater to different consumer preferences across various regions. Ethnic wear also holds a significant position in India's apparel exports and includes traditional Indian clothing such as sarees, salwar kameez, lehengas and sherwanis. These garments showcase the rich cultural heritage of India and are highly sought after by the Indian diaspora and enthusiasts of Indian fashion across the globe.

Additionally, knitwear and innerwear also make a considerable share in total textiles and knitted garments such as sweaters, cardigans, pullovers, and jerseys. India's knitwear exports showcase a combination of basic and fashionable styles, appealing to diverse market segments. Furthermore, sportswear and active wear have gained prominence in recent years.

## Exports of Indian textiles and apparels declined due to global slowdown

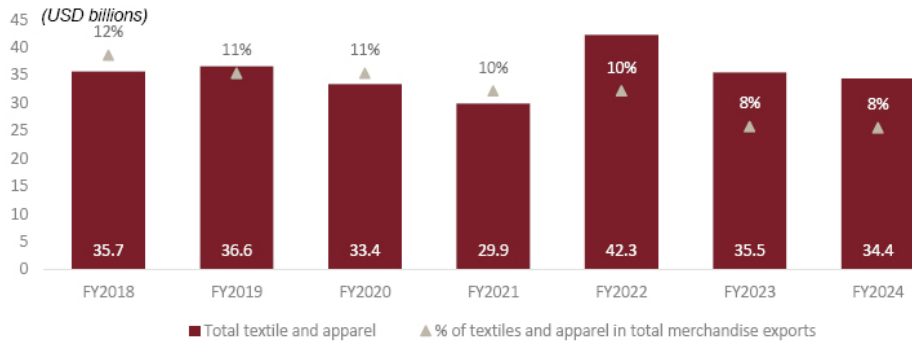
Exports of textile and apparel stood at USD 34.4 billion and accounted for 8% of the total export in FY2024. Exports of textiles and apparel witnessed a notable decline in FY2020 and FY2021 due to Covid-19 and subsequent economic slowdown, low consumer spending and disruptions in manufacturing operations. However, exports of textiles and apparels rebounded in FY2022 and were valued at USD 42.3 billion and contributed to 10% to the total exports. However, in FY2023 and FY2024 the export of textiles and apparels declined once again driven by the geopolitical constraints and economic slowdown in major export destinations like the USA and the UK, where demand for Indian textiles weakened.

## Textiles and apparels export

## Signoria Creation Limited

(Formerly Known As Signoria Creation Private Limited)

📍 324, Aayakar Nagar – 2, Near RIICO Industrial Area, Mansarovar, Jaipur, Rajasthan - 302020 (Raj.) INDIA  
✉ info@signoria.in | signoriajaipur@gmail.com 🌐 www.signoria.in 📞 +91-9358838840, 9829061590



Source: PIB, DGCI&S, CRISIL MI&A

### Overview of key growth drivers and trends in apparel industry in India

Rise in per capita income to boost apparels sales	The rise in per capita income in India has led to an increase in disposable income, which has in turn led to an increase in the demand for apparel. This is especially true for fashion apparel, as consumers are now more willing to spend money on stylish and trendy clothing. Furthermore, increasing disposable income have also allowed consumers to experiment with different apparels for different occasions.
Growing demand from Tier II and tier III cities on account of online commerce to aid apparel industry	Ecommerce allows companies to reach to wider audience and offer variety of products at lesser cost, which has led to an increase in demand for apparel from Tier II and Tier III cities in India, besides facilitating the demand in tier 1 and metro cities
Increasing penetration of fashion trends to help apparels sales	Co-ords, Kurtis and Dresses are known for their versatility and can be styled in various ways, allowing for different looks and occasions. The enduring appeal make them a preferred choice for many consumers.
Rise in demand for western casual wear to facilitate RMG sales	Urbanization in India has resulted in changing lifestyles and fashion preferences, including increasing preference of western casual wear. Urban areas are witnessing a higher demand for trendy, western-style clothing, while also incorporating traditional and ethnic wear for special occasions, thereby increasing the overall demand of apparels.

### Key challenges in apparel industry and specifically for women apparel market

Increasing popularity of fast fashion leading to sustainability issues	Fast fashion refers to the rapid production and consumption of inexpensive clothing that follows the latest fashion trends. While fast fashion offers affordability and quick access to trendy garments, it poses significant sustainability issues that have a profound impact on the industry, especially in the women's apparel segment. Furthermore, the use of low quality materials, energy-intensive production processes, and harmful chemical dyes contribute to environmental degradation, including pollution of water bodies and increased carbon emissions. Additionally, fast fashion's emphasis on rapid production cycles often results in poor labour practices, particularly in countries where women make up a significant portion of the workforce.
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GSTIN : 08ABCCS7004G1ZI  
CIN : L18209RJ2019PLC066461

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Shifting consumer preferences presents additional challenge of dynamic trends	The apparel industry faces significant challenges due to shifting consumer preferences, which add to the complexity of the dynamic trends. Consumers' preferences for styles, colours, and designs evolve rapidly, making it difficult for apparel manufacturers and retailers to predict and meet the demand accurately. Additionally, the growing popularity of social media and digital platforms has accelerated the pace at which trends emerge and spread. Consumers are exposed to a vast array of fashion influences, creating a highly competitive market where brands need to constantly innovate and differentiate themselves.
Increasing competition along with market saturation poses additional challenges for apparel industry	The apparel market is fiercely competitive, with numerous brands and retailers vying for market share. This heightened competition, combined with market saturation, poses challenges in terms of brand differentiation, pricing strategies, and cultivating customer loyalty.
Escalating Production Costs negatively impacting the bottom line	Escalating labour costs, raw material prices, and logistical expenses contribute to the mounting production costs within the apparel industry. Manufacturers and brands face the formidable task of balancing cost-effectiveness with maintaining product quality and adhering to sustainability standards.

### BUSINESS AND FINANCIAL OVERVIEW

Incorporated as “Signoria Creation Private Limited” at Jaipur as a private limited company under the Companies Act, 2013, Company was converted into a public limited company under the Companies Act, 2013, on July 28, 2023. Consequently, the name of our Company was changed to “Signoria Creation Limited”. The registered office of our company is situated at 324, Ayekar Nagar II, Near RICCO Industrial Area, Mansarovar, Jaipur, Rajasthan – 302020.

Signoria Creation Limited is engaged in manufacturing and marketing of women apparels like Kurtis, pants, tops, co-ord Sets, dupattas and Gowns. The Company is popularly known and identified in apparel market by our brand name “Signoria”. The Company’s brand is well established for its Kurtis with traditional designs having wide range of colour, patterns and sizes. Our Company cater to those who are looking for clothing that is comfortable, stylish, and trendy. Our clothes are perfect for women who want to make a statement and stand out from the crowd.

The company is managed by Mr. Vasudev Agarwal having an experience of around 7 years, Mrs. Babita Agarwal having around 4 years’ experience, Mr. Mohit Agarwal having experience and exposure of around 7 years in the Textile and apparel industry and Ms. Kritika Chachan having an experience of around 4 years in the clothing industry. With the passion of promoters, dedication of team, development of brand, customer loyalty, growing trend in e-commerce and continued government support the Company aim to expand its operations on a Pan India basis and become a popular brand among the masses.

The Company’s financial statements were prepared as per the Accounting Standards (“AS”) as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (“the Act”), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

#### Brief financial performance for F.Y. 2023-24:

##### Financial Summary:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from Operations (Rs. in Lakhs)	1,954.31	1,914.12
Finance Cost (Rs. in Lakhs)	63.13	57.40
Tax Expenses (Rs. in Lakhs)	88.80	82.50

# Signoria Creation Limited

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Net Profit (Rs. in Lakhs)	240.86	239.07
EPS (Rs.)	7.12	28.66

**Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios, alongwith detailed explanations thereof including:**

Ratios	2023-24	2022-23	% Change	Reason (if more than 25% change)
Trade Receivables Turnover	1.68	2.71	-37.90%	Due to Increase in Average Receivables
Trade Payables Turnover	2.08	1.66	25.36%	Due To Increase in Purchase
Inventory Turnover	3.28	2.78	18.03%	Due to Decrease In Average Inventory
Net Capital Turnover	1.95	(13.26)	-114.72%	Due To Increase in Working Capital
Net Profit	0.12	0.12	-1.28%	NA
Current Ratio	2.20	0.92	139.94%	Due to Decrease In Current Liabilities
Debt:Equity	0.62	1.74	-64.38%	Due to Increase in Equity
Debt:Equity Service Coverage	3.23	6.83	-52.74%	Due to Increase in Profit
Return on Capital Employed	0.17	0.62	-72.32%	Due To Increase in Capital Employed
Return on Investment	0.04	-	NA	N.A.
Return on Equity Ratio	0.22	0.62	-65.45%	Due to Increase in Equity

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal financial controls are commensurate with the nature of its business, the size, and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate. The controls were tested during the year and no reportable material weaknesses either in their design or operation were observed. To maintain independence and objectivity in its function, the Internal Auditor reports directly to the Audit Committee of the Board. Further, your Company's Internal Financial Controls (IFC) has been reviewed and all necessary steps have been taken to strengthen financial reporting and overall risk management procedures. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss, proper prevention & detection of frauds & error, the accuracy and completeness of the accounting records, and all transactions are authorized, recorded and reported correctly.

M/s. Vinod Singhal & Co LLP the statutory auditors of the Company have audited the financial statements included in this annual report and have issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act 2013). The company has appointed M/s A J M K & Associates, Chartered Accountants to oversee and carry out internal audit of activities of the company. In line with company's business & presence, the conduct of internal audit is oriented towards the review of internal controls and risks.

## RISKS AND CONCERN



GSTIN : 08ABCCS7004G1ZI  
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The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework.

## MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

Signoria Creation considers employees as the most valued asset, who are at the core of the business. Human capital is the most important business driver. A strong people culture is the soul of the organization and biggest competitive advantage for a sustainable growth.

As an organization, all colleagues, at every level, are part of the organization's growth strategy and are empowered enough to take business decisions. The Company takes care of them much beyond salary, pay and perks and ensures that they get best-in-class learning and career advancement opportunities. The key pillars of the core philosophy are talent care and development, empowerment and decision making at all levels, innovation, agility and digital transformation.

The Company understands that internal selection and succession is very critical for the long-term sustenance of the business as it ensures business continuity, preserves corporate culture, enhances knowledge capital and fuels the ambitions of the company's talent leading to better retention. It is ensured that internal talent is groomed for the next level responsibilities.

As on 31<sup>st</sup> March, 2024, there are 19 permanent employees on the payroll of Company.

## INFORMATION & TECHNOLOGY

The Company's constant drive for growth leads to the strengthening of its information technology too. The Company's unwavering pursuit of expansion has resulted in the advancement of its information technology infrastructure. All systems within the Company have been unified and customized through integrated software.

## CAUTIONARY STATEMENT

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability, changes in Government regulations, tax regimes, economic developments within India and other factors such as litigation and industrial relations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.





**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Signoria Creation Limited  
(Formerly Known as Signoria Creation Private Limited)  
Jaipur

**Report on the Audit of the Financial Statements**

We have audited the accompanying Financial Statements of SIGNORIA CREATION LIMITED (Formerly Known as Signoria Creation Private Limited) which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the statement of Profit and Loss, Statement of cash flow for the year then ended and a summary of the 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 financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Profit, statement of cash flow for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

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 financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





## **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

## **Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements**

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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 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**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit & Loss, Statement of Cash Flow dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 and as amended time to time.
- e) On the basis of written representations received from the taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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**".



g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company
- iv. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts-

a) No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, 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.

b) No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- v. No dividend declared or paid during the year.
- vi. Based on our examination, which included test checks, the Company has not used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility.

**For Vinod Singhal & Co. LLP**  
**Chartered Accountants**  
**FRN-005826C/400276**



**CA Manish Khandelwal**  
**Partner**

**Date: 20.05.2024**

**Place: Jaipur**

**UDIN-24425013BKAITE2118**



**“ANNEXURE-A” TO THE INDEPENDENT AUDITORS’ REPORT**

**ANNEXURE REFERED TO IN PARAGRAPH 6th OF OUR REPORT EVEN DATE ON THE ACCOUNTS OF  
SIGNORIA CREATION LIMITED (Formerly Known as Signoria Creation Private Limited)  
FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024**

(i) (a)	<p>A. Whether the company is maintaining proper records showing full particulars, including quantitative detail and situation of Property, Plant and Equipment.</p> <p>B. Whether the company is maintaining proper records showing full particulars of Intangible Assets.</p>	<p><b>AS PER REPRESENTATION GIVEN BY MANAGNEMENT, THE COMPANY HAS MAINTAINED PROPER RECORDS SHOWING FULL PARTICULARS, INCLUDING QUANTITATIVE DETAILS AND SITUATION OF PROPERTY, PLANT AND EQUIPMENT IN COMPUTERISED SYSTEM.</b></p> <p><b>AS PER REPRESENTATION GIVEN BY MANAGNEMENT, THE COMPANY IS MAINTAINING PROPER RECORDS SHOWING FULL PARTICULARS OF INTANGIBLE ASSETS IN COMPUTERISED SYSTEM.</b></p>
(b)	<p>Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed in such verification and if so, whether the same have been properly dealt with in the books of accounts;</p>	<p><b>YES, AS PER REPRESENTATION GIVEN BY MANAGNEMENT, THE MANAGEMENT HAS PHYSICALLY VERIFIED THE PROPERTY PLANT AND EQUIPMENT AT REASONABLE INTERVALS AND NO DISCREPANCIES WERE OBSERVED</b></p>
(c)	<p>Whether title deeds of immovable properties are held in the name of the company. If not, provide details thereof.</p>	<p><b>YES,</b></p>
(d)	<p>Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer. specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;</p>	<p><b>NO, COMPANY HAS NOT REVALUED ITS PROPERTY, PLANT AND EQUIPMENT (INCLUDING RIGHT OF USE ASSETS) OR INTANGIBLE ASSETS OR BOTH DURING THE YEAR</b></p>
(e)	<p>Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements.</p>	<p><b>NO, AS PER REPRESENTATION GIVEN BY MANAGNEMENT ANY OF PROCEEDINGS HAVE BEEN INITIATED OR ARE PENDING AGAINST THE COMPANY FOR HOLDING ANY BENAMI PROPERTY UNDER THE BENAMI TRANSACTIONS (PROHIBITION) ACT, 1988.</b></p>
(ii) (a)	<p>Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account.</p>	<p><b>YES, AS PER REPRESENTATION GIVEN BY MANAGNEMENT, PHYSICAL VERIFICATION OF INVENTORY HAS BEEN CONDUCTED AT REASONABLE INTERVALS BY THE MANAGEMENT AND THE COVERAGE AND PROCEDURE OF SUCH VERIFICATION BY THE MANAGEMENT IS APPROPRIATE. NO DISCREPANCIES WERE NOTICED BY MANAGEMENT.</b></p>





	(b) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	<b>NO, THE COMPANY HAS NOT BEEN SANCTIONED WORKING CAPITAL LIMITS IN EXCESS OF FIVE CRORE RUPEES, IN AGGREGATE, FROM BANKS OR FINANCIAL INSTITUTIONS ON THE BASIS OF SECURITY OF CURRENT ASSETS .</b>
(iii)	Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-  (a) Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-  A. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;  B. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.	<b>Yes, The Company has provided Loan to Mr. Vasudev Agarwal of rupees 5,26,650. Having outstanding balance of rupees 5,26,650. And to Ms. Neha Garg of rupees 42,62,379 Having outstanding balance of rupees 42,62,379. And to Mohit Agarwal of rupees 2,46,715 having outstanding balance of rupees 2,46,715.</b>
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	<b>N.A.</b>
	(c) In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	<b>N.A.</b>
	(d) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	<b>N.A.</b>
	(e) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans]	<b>NO.</b>
	(f) Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	<b>N.A.</b>





(iv)	In respect of loans, investments, guarantees and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	<b>The Company has provided Loan to Mr. Vasudev Agarwal (Director) of rupees 5,26,650. And to Ms. Neha Garg (Daughter of Director) of rupees 42,62,379 And to Mr. Mohit Agarwal (Director) of rupees 2,46,715.</b>																		
(v)	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provision of the Act and the rules framed there under, where applicable have been complied with, if not, the nature of contraventions should be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal whether the same has been complied with or not.	<b>THE COMPANY HAS NOT ACCEPTED ANY DEPOSIT FROM THE PUBLIC DURING THE YEAR.</b>																		
(vi)	Where maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act, where such accounts and records have been made and maintained;	<b>N.A.</b>																		
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	<b>AS PER INFORMATION &amp; EXPLANATION GIVEN TO US THERE IS NO STATUTORY DUE OUTSTANDING AS AT LAST DATE OF FINANCIAL YEAR WHICH PERTAINS TO LAST SIX MONTHS.</b>																		
	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);	<b>N.A.</b>																		
(viii)	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	<b>N.A.</b>																		
(ix)	whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-	<b>NO, ACCORDING TO THE INFORMATION AND EXPLANATION GIVEN TO US AND BASED ON OUR EXAMINATION OF RECORDS OF THE COMPANY, THERE ARE NO DEFAULTS IN REPAYMENT OF LOANS OR OTHER BORROWINGS OR IN THE PAYMENT OF INTEREST THEREON TO ANY LENDER DURING THE YEAR</b>																		
	<table border="1"> <thead> <tr> <th data-bbox="199 1489 343 1635">Nature of borrowing including debt securities</th> <th data-bbox="359 1489 454 1635">Name of lender</th> <th data-bbox="470 1489 598 1635">Amount not paid on due date</th> <th data-bbox="614 1489 742 1635">Whether principal or interest</th> <th data-bbox="758 1489 869 1635">No. of days delay or unpaid</th> <th data-bbox="885 1489 997 1635">Remarks (if any)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Nature of borrowing including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks (if any)													
Nature of borrowing including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks (if any)															



(x) (a) Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

**Company has made following Major payments after IPO proceeds received**

Name of Party	Amount Paid in Lakhs
Signoria Fashions Pvt. Ltd.	196.60
Fluid Con Engineers	150.00
LOHIYA FAB LLP	86.34
RAJENDRA SYNTHETICS	60.84
Herble Prints Pvt. Ltd.	56.08
SAGAR PRINTS	49.61
Sunil Trading Comapny	46.25
Vasudev Agarwal	43.04
HDFC BANK EEG-WC TERM LOAN A/C NO. 88447933	38.67
Shree Krishna Tex Fab	24.35
MEHTA SYNTHETICS	19.39
Navkar Texprint	13.67
Jaipur Medineeds	10.00

**As per explanation given by company management all payments are as per applied during those purpose which amount of IPO raised.**

(b) Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

**YES, PRIVATE PLACEMENT OF SHARES. REQUIREMENT OF COMPANIES ACT 2013 HAS BEEN COMPLIED. AS PER MANAGEMENT REPRESENTATION FUNDS USED FOR THE PURPOSES FOR WHICH THE FUNDS WERE RAISED.**

(xi) (a) Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;

**AS PER THE MANAGEMENT, THERE IS NO SUCH CASE AS ON THE DATE OF BALANCE SHEET.**

(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

**NO SUCH CASE FOUND IN THE COMPANY**



	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	<b>WHISTLE BLOWER MECHANISM NOT APPLICABLE IN THIS COMPANY</b>
(xii)	(a) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	<b>NOT APPLICABLE</b>
	(b) Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	
	(c) Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof	
(xiii)	Whether all transactions with related parties are in compliance with section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	<b>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 SECTIONS 177 AND 188 OF THE ACT WHERE APPLICABLE AND DETAILS OF SUCH TRANSACTION IN THE FINANCIAL STATEMENTS HAVE BEEN DISCLOSED AS REQUIRED BY THE APPLICABLE ACCOUNTING STANDARDS.</b>
(xiv)	(a) Whether the company has an internal audit system commensurate with the size and nature of its business;	<b>Company does not having any internal audit system commensurate with the size and nature of business.</b>
	(b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	<b>Not Applicable</b>
(xv)	Whether the company has entered into any non- cash transactions with directors or persons connected with him and if so, whether provisions of section 192 of Companies Act, 2013 have been complied with.	<b>ACCORDING TO THE INFORMATION AND EXPLANATIONS GIVEN TO US AND BASED ON OUR EXAMINATION OF THE RECORDS OF THE COMPANY, THE COMPANY HAS NOT ENTERED INTO NON-CASH TRANSACTIONS WITH DIRECTORS OR PERSONS CONNECTED WITH HIM, HENCE THIS PARA IS NOT APPLICABLE.</b>
(xvi)	(a) Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	<b>THE COMPANY IS NOT REQUIRED TO BE REGISTERED UNDER SECTION 45-IA OF THE RESERVE BANK OF INDIA ACT 1934.</b>
	(b) Whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;	<b>COMPANY HAS NOT CONDUCTED ANY NON-BANKING FINANCIAL OR HOUSING FINANCE ACTIVITIES WITHOUT A VALID CERTIFICATE OF REGISTRATION (CoR).</b>



(c)	Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfill the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfill such criteria;	<b>THE COMPANY IS NOT A CORE INVESTMENT COMPANY (CIC)</b>
(d)	Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group.	<b>NOT APPLICABLE</b>
(xvii)	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	<b>COMPANY HAS NOT INCURRED CASH LOSSES IN THE FINANCIAL YEAR AND IN THE IMMEDIATELY PRECEDING FINANCIAL YEAR</b>
(xviii)	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	<b>No</b>
(xix)	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 financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	<b>IN OUR KNOWLEDGE THERE ARE NO MATERIAL UNCERTAINTY EXISTS AS ON THE DATE OF THE AUDIT REPORT ABOUT COMPANY ABILITY TO MEET ITS LIABILITY.</b>
(xx)	(a) Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act; (b) Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.	<b>Any unspent money is not coming in the books of accounts, so this clause is not applicable.</b>
(xxi)	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	<b>THERE ARE NO ANY QUALIFICATIONS OR ADVERSE REMARKS BY THE RESPECTIVE AUDITORS IN THE COMPANIES (AUDITOR'S REPORT) ORDER (CARO) REPORTS OF THE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS BECAUSE THIS CLAUSE IS NOT APPLICABLE IN THIS CASE.</b>

**For VINOD SINGHAL & CO LLP**  
**CHARTERED ACCOUNTANTS**  
**Registration No.: 005826C/C400276**



**MANISH KHANDELWAL**  
**Partner**

**Membership No.: 425013**

**Date- 20.05.2024**

**Place: - Jaipur**

**UDIN: - 24425013BKAITE2118**



**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of SIGNORIA CREATION LIMITED:**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of SIGNORIA CREATION LIMITED (Formerly Known as Signoria Creation Private Limited) (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls. 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, both 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 judgement, including the assessment of the risks of material misstatement of the 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.

### **Opinion**

In our opinion, to the best of our information and according to the explanation given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over Financial Reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of internal Financial Controls Over Financial Reporting issued by the Chartered Accountants of India.

**For Vinod Singhal & Co. LLP**  
**Chartered Accountants**  
**FRN-005826C/400276**



**CA Manish Khandelwal**  
**Partner**

**Date: 20.05.2024**

**Place: Jaipur**

**UDIN-24425013BKAITE2118**





**SIGNORIA CREATION LIMITED**





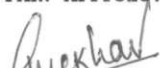

Formerly Known as SIGNORIA CREATION PRIVATE LIMITED

Reg. Address:-324, AYEKAR NAGAR II, NEAR RICCO INDUSTRIAL AREA, MANSAROVAR, JAIPUR RAJASTHAN INDIA  
302020

E-mail:-signoriajaipur@gmail.com, Website:-www.signoria.in, Phone: +91-9358838840,9829061590

(L18209RJ2019PLC066461)

Balance Sheet as at 31st March, 2024

Rs In Lakhs			
Particulars	Note No	31-Mar-24	31-Mar-23
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	475.80	111.00
(b) Reserves and Surplus	4	1,153.50	491.91
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	655.82	5.08
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	355.11	1,045.19
(b) Trade payables	7		
- Total outstanding dues of micro enterprises and small enterprises		61.58	545.35
- Total outstanding dues of creditors other than micro enterprises and small enterprises		266.49	4.68
(c) Other current liabilities	8	151.66	133.91
(d) Short-Term Provisions		-	-
<b>Total</b>		<b>3,119.97</b>	<b>2,337.11</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	33.80	41.17
(ii) Intangible assets	9	0.15	0.03
(iii) Capital Work-in-progress	9	1,193.19	703.21
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	41.67	-
(c) Deferred tax assets (Net)	11	1.99	2.18
(d) Long-term loans and advances		-	-
(e) Other non-current assets	12	13.32	5.80
<b>(2) Current assets</b>			
(a) Current Investments		-	-
(b) Inventories	13	407.93	386.53
(c) Trade receivables	14	1,178.59	1,145.24
(d) Cash and Cash Equivalents	15	12.74	0.20
(e) Short-term loans and advances	16	60.83	10.84
(f) Other current assets	17	175.78	41.91
<b>Total</b>		<b>3,119.97</b>	<b>2,337.11</b>
Notes to Accounts & Summary of Significant Accounting Policies	1 & 2	0.00	0.00
The accompanying notes are the integral part of the financial statements			
<b>For VINOD SINGHAL &amp; CO LLP</b>		<b>For and on behalf of the Board</b>	
<b>Chartered Accountants</b>		<b>For SIGNORIA CREATION LIMITED</b>	
FRN-005826C/C400276			
		 <b>JITENDRA JAIN</b> Chief Financial Officer PAN:- AFFFJ2578A	
 <b>MANISH KHANDELWAL</b> Partner Mem. No. 425013		 <b>VASUDEV AGARWAL</b> Managing Director (Din: 00178146)	
Dated:-20.05.2024 UDIN-24425013BKAITE2118 Place: Jaipur		 <b>SHEKHAR PAREEK</b> Company Secretary PAN:- CZGPP5027B	
		 <b>MOHIT AGARWAL</b> Director (Din: 07501010)	

**SIGNORIA CREATION LIMITED**

Formerly Known as SIGNORIA CREATION PRIVATE LIMITED

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302020

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**(L18209RJ2019PLC066461)****Profit and Loss statement for the period ending 31st March,2024****Rs In Lakhs Except EPS**


	Particulars	Note No	31-Mar-24	31-Mar-23
I.	Revenue from Operations	18	1,954.31	1,914.92
II.	Other Income	19	2.50	0.89
III.	<b>Total Income (I +II)</b>		<b>1,956.81</b>	<b>1,915.81</b>
IV.	Expenses:			
	Cost of materials consumed	20	1,325.79	1,253.42
	Change in Inventory of Finished Goods	21	(23.55)	60.88
	Employee benefit expenses	22	150.66	146.07
	Finance costs	23	63.13	57.40
	Depreciation and amortization expenses	24	11.02	14.03
	Other expenses	25	99.89	63.60
	<b>Total Expenses (IV)</b>		<b>1,626.94</b>	<b>1,595.39</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		329.87	320.42
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		329.87	320.42
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		<b>329.87</b>	<b>320.42</b>
X.	Tax expense:			
	(1) Current tax		88.80	82.50
	(2) Deferred tax		0.19	(1.17)
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		240.88	239.09
XII.	Profit/(Loss) from discontinuing operations			
XIII.	Tax expense of discounting operations			
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV.	Profit/(Loss) for the period (XI + XIV)		<b>240.88</b>	<b>239.09</b>
XVI.	Earning per equity share:			
	(1) Basic		7.12	28.66
	(2) Diluted		7.12	28.66

Notes to Accounts &amp; Summary of significant accounting policies

1 &amp; 2

As per our report of even date

**For VINOD SINGHAL & CO LLP****Chartered Accountants****FRN-005826C/C400276**




**MANISH KHANDELWAL**  
Partner

Mem. No. 425013

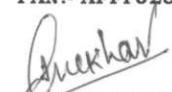
Dated:-20.05.2024

UDIN-24425013BKAITE2118


Place: Jaipur

For and on behalf of the Board  
For **SIGNORIA CREATION LIMITED**


**JITENDRA JAIN**  
Chief Financial Officer  
PAN:- AFFFJ2578A



**SHEKHAR PAREEK**  
Company Secretary  
PAN:- CZGPP5027B



**VASUDEV AGARWAL**  
Managing Director  
(Din: 00178146)



**MOHIT AGARWAL**  
Director  
(Din: 07501010)

## **SIGNORIA CREATION LIMITED**

Formerly Known as SIGNORIA CREATION PRIVATE LIMITED

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JAIPUR RAJASTHAN INDIA 302020

E-mail:-signoriajaipur@gmail.com, Website:-www.signoria.in,

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(CIN: **L18209RJ2019PLC066461**)

### **Notes to financial statements for the year ended 31<sup>st</sup> March 2024**

#### **1. Corporate Information**

The Company was originally formed & incorporated as a private limited company in the state of Rajasthan under the companies Act 2013 under the name and style of "Signoria Creation Private Limited" vide certificate of incorporation dated September 30th, 2019 bearing Corporate Identity Number U18209RJ2019PTC066461 issued by the Registrar of Companies, Jaipur Rajasthan.

Subsequently, company was converted into Public Limited Company vide special resolution passed by shareholders at the Extra Ordinary General Meeting held on 28th July, 2023 and the name of the company was changed to "Signoria Creation Limited" pursuant to issuance of Fresh Certificate of Incorporation dated August 17th, 2023 Registrar of Companies, Jaipur Rajasthan. The company Listed at NSE through SME IPO of 1428000 Shares at issue price of Rs 65 Per share having FV of Rs 10 Per Share on 19.03.2024. The CIN of Company after Listed on NSE is L18209RJ2019PLC066461

The Company is mainly engaged in manufacturing of textiles items and others relevant activities.

#### **2. Significant Accounting Policies:**

##### **2.1 Basis of preparation**

The standalone financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2021 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable thereafter and Securities, and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The standalone financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.



As the year – end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year-end figures reported in this statement.

## **2.2 Use of estimates**

The preparation of Standalone financial statements in conformity with Indian GAAP requires the management to make judgment, estimates and assumptions that affect the reported accounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

The estimates and assumptions used in the accompanying standalone financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual to such estimates are prospectively made.

## **2.3 Presentation and disclosure of financial statements (AS-1)**

There is no change in significant accounting policies adopted by the Company. Other disclosures which are necessary to be separately disclose are disclosed below in relevant reference paragraphs.

## **2.4 Valuation of Inventories (AS-2)**

### Finished Goods

Inventories of Finished goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

### Raw-material

Inventories of Raw-material and consumables are valued at cost.

### Work-in-progress

Work-in-progress is the total cost of all unfinished goods in process. It's every cost associated with every stage of production, including raw materials, overheads and labour costs directly attributed.



## 2.5 Cash Flow Statements (AS-3) & Sec.2 (40) of Companies Act, 2013

As per the Companies Act, 2013 there is requirement of preparing the Cash Flow Statement as the Company does not falls under the definition of *Small Company* as per Sec.2 (85) of the Companies Act, 2013.

### Cash and Cash Equivalents-

Cash and Cash equivalents comprise cash and cash on deposits with bank and corporations. The company considers all highly liquid investments with the remaining maturity at the date of purchase of 3 months or less and that are readily convertible to know amount of cash to be cash equivalents.

### Statement of cash flows

Cash flows are reported using the indirect method, where by profit/ loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. Cash flow for the year are classified by operating, investing and financial activities.

## 2.6 Contingencies and Event occurring after the Balance Sheet Date (AS-4)

Where events occurring after the balance sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance sheet date of material size of nature are only disclosed.

## 2.7 Net Profit or Loss for the period, Prior Period Items and changes in the Accounting Policies (AS-5)

There are no extraordinary items or Prior Period Item in the Profit & Loss account and also there is no change in the accounting policy, hence this AS is not applicable on the Company.

## 2.8 Revenue Recognition (AS-9)

### Sale of Goods

Revenue from sale of goods is recognized when significant risk and reward of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of discount and other taxes as the same is recovered from customers and passed on to the government.

### Interest





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

#### Other Income

Other items of income and expenditure are recognized on accrual basis and as a going concern the accounting policies are consistent with the generally accepted accounting policies.

## **2.9 Property Plant & Equipment (AS-10)**

### Tangible Assets

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation, using the cost model as prescribed under accounting Standards AS-10 "Property, Plant & Equipment". Cost of an item of Property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebated, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

### Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

### Depreciation and Amortisation:

The company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year.

Intangible assets are amortised as per the Written Down Value (WDV) method over the estimated useful life as specified in Schedule II of the Companies Act 2013. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.



## 2.10 **Employee Benefits (AS-15)**

### Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognized as expenses in the period in which the employee renders the related service.

### Post-Employment benefits:

#### Defined Contribution Plan:

The Company has maintained Defined Contribution Plans for Post-employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

#### Defined benefit Plans:

Since the company is incorporated on 30-09-2019 which is less than 5 years. Moreover there is no employee in the company whose tenure exceeds 1 year. Therefore provision for Payment of gratuity Act is not applicable to the company.

## 2.11 **Borrowing Cost (AS-16)**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long-Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, up to the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.



Company has purchased a land at Plot No-H1-74, RIICO Industrial Area, mansarovar Jaipur 302020 of Rs 6.5 crore on which factory building is under construction. company has taken a term loan from HDFC therefore all borrowing cost i.e. Rs.76,90,385.17 (Processing Fees & Interest) of HDFC bank is capitalized under the head land and building cost.

## 2.12 Segment Reporting (AS-17)

The company is engaged in manufacturing of ladies kurtis. Considering the nature of business and financial reporting of the company, the company is operating in only one segment. Hence segment reporting is not applicable

## 2.13 Related Party Disclosures (AS-18)

As per Accounting Standard 18, the disclosures of transaction with the related Parties Are Given Below: -

### (i) List of Entities where KMPs or relatives of KMPs have significant influence)

Sr. No	Name	Influence
1	Vasudev Agarwal	Director
2	Babita Agarwal	Director
3	Mohit Agarwal	Director
4	Kritika Chachan	Director's Daughter in law
5	Signoria Fashions Pvt Ltd	Common Director
6	Herbel Prints Pvt Ltd	Common Director
7	Neha Garg	Director's Daughter
8	Signoria Impex	Director's Proprietorship
9	Harsha Tinker	Director
10	Pratibha Soni	Director
11	Binduja Exports Pvt Ltd	Director Daughter is director in company

### (ii) Disclosure in respect of Related Parties Transactions During the year as under:-



**For FY 2023-24**

<b>Sr. No</b>	<b>Name of Related Party</b>	<b>Loan Taken/(Repaid) During the Year</b>	<b>Amt. O/s End the year</b>	<b>Payment on part of Expense/ Income/ Other etc.</b>
1	Vasudev Agarwal	0.00/ (1,42,73,136.00)	5,26,650.00 Dr	Salary Rs 16,20,000.00 Interest on loan-Rs 8,21,432.00
2	Babita Agarwal	1,88,69,241.00/ (3,93,00,268.00)	Nil	Salary Rs 12,00,000.00 Interest on loan-Rs 17,19,092.00
3	Mohit Agarawal	Loan Given 2,46,715.00	2,46,715 .00 Dr	Salary -Rs 6,00,000.00 Meeting Expenses-Rs 2,00,000.00
4	Kritika Chachan	Nil	Nil	Salary-Rs 12,00,000.00
5	Herbel Prints Pvt Ltd	Nil	Nil	Purchase 4,11,824.81+ GST Sales 31,80,266.86+GST (Including GST )
6	Signoria Fashions Pvt Ltd	Nil	Nil	Purchase 3,08,62,572.45 +GST
7	Signoria Impex	76,000/ (11,58,956)	Nil	Nil
8	Neha garg	0.00/(98,62,379 .00)	42,62,379.00 Dr	Salary -Rs 9,00,000.00
9	Harsha Tinker	NIL	NIL	Meeting Expenses-Rs 60,000.00
10	Pratibha Soni	NIL	NIL	Meeting Expenses-Rs 60,000.00
11	Binduja Exports Pvt Ltd	NIL	NIL	Sales:- Rs 6,71,95,441.00

**2.14 Earning Per Share (AS-20)**

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from



continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

Particulars	2023-24	2022-23
(a) Net Profit (Loss) after Tax available for Equity share holders (Rs.in Lakhs)	240.88	239.09
(b) Weighted average number of Equity Shares outstanding during the year (in numbers)	3380860	834246.58
(c) Basic & Diluted Earnings per Share (in Rs.)	7.12	28.66
(d) Nominal Value per Share (in Rs.)	10	10

## 2.15 Taxes on income (AS-22)

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates & tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originates in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or subsequently enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reviewed as at each balance sheet date and written -up or written down to reflect the amount that is reasonable/ virtually certain (as the case may be) to be realized.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognized as current tax in the Statement of Profit & Loss. The credit available under the Act in respect of MAT paid is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.





## 2.16 Provisions, Contingent Liabilities and Contingent Assets (AS-29)

A Provisions is recognized when the company has a present obligation as a result of past event, if it is probable that there will be an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in financial statements.

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
Claims against the company not acknowledged as debt	NIL	NIL
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for	NIL	NIL
Other Commitments	NIL	NIL

## 2.17 Others:

On the basis of the records available with the Company, there is no interest payable to the entity which qualifies under the definition of Micro, Medium & Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.

## 2.18 Undisclosed Income:

There is no any transactions which not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

## 3. Additional Regulatory Information

### 3.1 Title deeds of Immovable Property not held in name of the Company:

<b>Relevant line item in the Balance Sheet</b>	<b>Description of item of property</b>	<b>Gross Carrying Value</b>	<b>Title deeds held in the name of</b>	<b>Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter/ director</b>	<b>Property held since which date</b>	<b>Reason for not being held in the name of company</b>
--	--	-----------------------------	--	---	---------------------------------------	---

There are immovable property whose title deeds are in name of company hence this para is not applicable.



### 3.2 Revaluation of Property, Plant and Equipment:

The company has not revalued its any Property, Plant and Equipment during the reporting period.

### 3.3 Disclosure on Loans/ Advance to Directors/ KMP/ Related parties:

No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of borrower	Amount of loan or advance in the nature of loan Outstanding	Percentage to the total of loan or advance in the nature of loan Outstanding
Promoters	7,73,365.00	12.71 %
Directors	-	-
KMPs	-	-
Related Parties	42,62,379.00	70.07 %

### 3.4 Capital-Work-in Progress (CWIP)

Company has purchased a land at Plot No-H1-74, RIICO Industrial Area, mansarovar Jaipur 302020 of Rs 6.5 crore on which factory building is under construction. company has taken a term loan from HDFC therefore all borrowing cost i.e. Rs. 76,90,385.17 (Processing Fees & Interest) of HDFC Bank is capitalized under the head land and building cost. No depreciation has been charged.

### 3.5 Intangible assets under development:

There is no Intangible asset under development in the company at the balance sheet date

### 3.6 Details of Benami Property held:-

There are no any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.



**3.7 Borrowings from banks or financial institutions on the basis of security of current assets:**

No, company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

**3.8 Disclosure of willful defaulter:**

Company has not been declared willful defaulter by any bank or financial Institution or other lender.

**3.9 Relationship with Struck off Companies:**

Company has no any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956.

**3.10 Registration of charges or satisfaction with Registrar of Companies**

There are no any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period

**3.11 Compliance with number of layers of companies:**

The company has not any subsidiary company during or at the end of reporting period.

**3.12 Ratio Analysis: (Amount in Lakhs)**

Separate Sheet Attached

**3.13 Compliance with approved Scheme(s) of Arrangements:**

The company has not become part of any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013



**3.14 Utilization of Borrowed funds and share Premium:**

(A) The company has advanced or loaned or invested funds following funds

<b>Date of fund advanced or Loaned</b>	<b>Amount (in Rs. )</b>	<b>Intermediary</b>
20.03.2024	Rs 1,50,10,000.00	Fluid Con Engineers (Advance Given)


No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, 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.

(B) The company has received the following funds


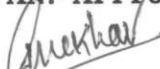
<b>Date of fund advanced or Loaned</b>	<b>Amount (in Rs. )</b>	<b>Intermediary</b>
--	-------------------------	---------------------

No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

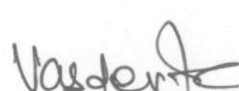
**For VINOD SINGHAL & CO LLP**  
Chartered Accountants  
F.R.N.: 005826C/400276

  
**CA Manish Khandelwal**  
Partner  
M.No. 425013  
Date:- 20.05.2024  
Jaipur,  
UDIN-24425013BKAITE2118



  
**JITENDRA JAIN**  
Chief Financial Officer  
PAN:- AFFFJ2578A  
  
**SHEKHAR PAREEK**  
Company Secretary  
PAN:- CZGPP5027B

**For SIGNORIA CREATION LIMITED**

  
**Vasudev Agarwal**  
Managing Director  
(Din: 00178146)

  
**Mohit Agarwal**  
Director  
(Din: 07501010)

**SIGNORIA CREATION LIMITED**  
(Formerly Known as SIGNORIA CREATION PRIVATE LIMITED)  
(CIN : L18209RJ2019PLC066461)  
**Notes to Financial Statements for the year ended 31st March 2024**

**Note No. 3- Share Capital**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Equity Share Capital</b>		
<b>Authorised Share capital</b>		
5500000 Equity Shares of Rs 10 each	550.00	150.00
<b>Issued, subscribed &amp; fully paid share capital</b>		
4758000 Equity Shares of Rs 10 each	475.80	111.00
<b>Total</b>	<b>475.80</b>	<b>111.00</b>

(a) Reconciliation of the share outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31st March, 2024		As at 31st March, 2023	
	Number of Shares	Rs. In Lakhs	Number of Shares	Rs. In Lakhs
At the beginning of the period	11,10,000.00	111.00	5,00,000.00	50.00
Issued / (Buyback) during the period	36,48,000.00	364.80	6,10,000.00	61.00
Outstanding at the end of the period	47,58,000.00	0.00	11,10,000.00	0.00

(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of Rs.10/- each fully paidup				
Babita Agarwal	8,65,800.00	18.20	2,88,600.00	26.00
Vasudev Agarwal	8,65,800.00	18.20	2,88,600.00	26.00
Mohit Agarwal	7,99,200.00	16.80	2,66,400.00	24.00
Kritika Chachan	7,99,110.00	16.80	2,66,370.00	24.00
VM Portfolio Pvt Ltd	2,68,000.00	5.63	-	0.00
<b>TOTAL</b>	<b>3597910.00</b>	<b>75.62</b>	<b>11,09,970.00</b>	<b>100.00</b>

During the FY 2023-24, the company has increased its Authorised share capital from Rs 150 Lakhs to Rs 550 Lakhs.

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

The Company Issue Bonus share in the Ratio of 2:1 on 10.10.2023 from out of Security Premium and Profits

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares. Company has not made buy back of any shares from the date of Incorporation.

(c) Details of shareholders holding by promoters in the company at the end of the year

Shares held by promoters as at 31.03.2024

Shares held by promoters at the end of the year				End of Previous Year		% Change during the year.
Sr. no.	Promoter Name	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
1	Babita Agarwal	8,65,800.00	18.20%	2,88,600.00	26.00%	-7.80%
2	Vasudev Agarwal	8,65,800.00	18.20%	2,88,600.00	26.00%	-7.80%
3	Mohit Agarwal	7,99,200.00	16.80%	2,66,400.00	24.00%	-7.20%
4	Kritika Chachan	7,99,110.00	16.80%	2,66,370.00	24.00%	-7.20%
	<b>Total</b>	<b>33,29,910.00</b>	<b>69.99%</b>	<b>11,09,970.00</b>	<b>100.00%</b>	

**Note No. 4- Reserve & Surplus**

Particular	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Security Premium</b>		
Balance as per last financial Statements	140.30	140.30
Add: Amount Received During the Year	785.40	-
Less:- Appropriation for issue of Bonus Share	140.30	-
Less:- Appropriation for Preliminary Expenses of IPO	142.69	-
<b>Total (A)</b>	<b>642.71</b>	<b>140.30</b>
<b>Surplus/(Deficit) i.e. Balance as per P &amp; L account</b>		
Balance as per last financial Statements	351.61	112.52
Add: amount transferred statement of profit & loss	240.88	239.09
Less:- Appropriation for issue of Bonus Share	81.70	-
<b>Total(B)</b>	<b>510.79</b>	<b>351.61</b>
<b>Grand Total (A+B)</b>	<b>1,153.50</b>	<b>491.91</b>

**Note No. 5- Long Term Borrowings**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Secured-</b>		
PNB Car Loan	3.61	5.08
HDFC Bank Term Loan 7963	410.12	-
HDFC Bank Term Loan 7933	242.10	-
<b>Total</b>	<b>655.82</b>	<b>5.08</b>





**SIGNORIA CREATION LIMITED**  
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(CIN : L18209RJ2019PLC066461)  
Notes to Financial Statements for the year ended 31st March 2024

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2024	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	PNB Bank	Car Loan	7 Lakh	4.48 Lakhs	7.55%	84 Months with EMI of Rs 10754.00	1. Hypothecation of Vehicle 2. Borrower will be required to produce receipt from dealer. 3. Borrower to submit undertaking that the vehicle would be driven by valid driver license holder. 4. The Borrower must produce for inspection once every half year on a date fixed by the branch.	Nil
2	HDFC Bank	Property Loan- for Establishing of manufacturing unit at Plot No-H1-74, RIICO Industrial Area , mansarovar Jaipur 302020	500 Lakhs	471.34 Lakhs	9 Tbill 3M	81 Monthly EMI	1. First charge by way of Equitable Mortgage in favour of HDFC of the Plant, Machinery , Equipments,tools,spares, accessories and all other assets of the borrower which have been proposed to be acquired under the project/scheme.	1. Interest on Term loan to be Served during the Moratorium Period. 2. No Further Enhancement unless entity achieves Tuenover of Rs 2400 Lakhs 3. Undertaking From Baita Agarwal and Mohit
3	HDFC Bank	Property Loan- for Establishing of manufacturing unit at Plot No-H1-74, RIICO Industrial Area , mansarovar Jaipur 302020	300 Lakhs	242.09 Lakhs	9 Tbill 3M	66 Monthly EMI	1. First charge by way of Equitable Mortgage in favour of HDFC of the Plant, Machinery , Equipments,tools,spares, accessories and all other assets of the borrower which have been proposed to be acquired under the project/scheme.	1. Interest on Term loan to be Served during the Moratorium Period. 2. No Further Enhancement unless entity achieves Tuenover of Rs 2400 Lakhs 3. Undertaking From Baita Agarwal and Mohit agarwal that name appearing under RBI defaulters List does not Pertains to them.

**Note No. 6- Short Term Borrowings**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Secured-</b>		
Bank OD Limit	-	131.58
HDFC BANK A/C NO. 50200082655984	291.77	-
SIDBI	-	500.00
PNB Car Loan	0.87	-
HDFC Bank Term Loan 7933	61.23	-
HDFC BANK Credit Card No 8155	1.25	-
<b>Unsecured-</b>		
<b>Loans from , Directors, Members, Related Parties, &amp; Inter</b>		
Babita Agarwal	-	204.31
Vasudev Agarwal	-	137.46
Signoria Impex (Prop Mr Vasudev Agarwal)	-	10.83
Neha Garg	-	56.00
<b>Loans from others</b>		
Jaipur Medineeds Pvt Ltd	-	5.00
<b>Total</b>	<b>355.11</b>	<b>1,045.19</b>

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2024	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	HDFC Bank	CC	400 Lakhs	291.77 Lakhs	9 Tbill 3M Margin 30% on Debtors 25% on Stock	Repayables on Demand	1. Primary security on Stock and Book Debts 2. Validity of Sanction-12 Months	1. The Borrower shall submit stock statement every month.



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**Notes to Financial Statements for the year ended 31st March 2024**

**Note No. 7- Trade Payables (Current)**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Trade Payables	328.07	550.03
<b>Total</b>	<b>328.07</b>	<b>550.03</b>

**Ageing of Trade Payables as at 31st March 2024**

Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	61.58	-	-	-	61.58
(ii) Others	264.26	2.23	-	-	266.49
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Subtotal	325.84	2.23	-	-	328.07
MSME Undue	-	-	-	-	-
Others-Undue	-	-	-	-	-
<b>Total</b>	<b>325.84</b>	<b>2.23</b>	<b>-</b>	<b>-</b>	<b>328.07</b>

**Ageing of Trade Payables as at 31st March 2023**

Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	545.36	-	-	-	545.36
(ii) Others	-	4.68	-	-	4.68
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
Subtotal	545.36	4.68	-	-	550.03
MSME Undue	-	-	-	-	-
Others-Undue	-	-	-	-	-
<b>Total</b>	<b>545.36</b>	<b>4.68</b>	<b>-</b>	<b>-</b>	<b>550.03</b>

**Note: Micro and Small Enterprises**

- Trade Payables as on 31st March 2024 &, 2023 & 31st March 2023 has been taken as certified by the management of the company.
- As per explanation given by management of the company, there is policy for Payment to creditors in 90days. Therefore no provision for Interest made under the Micro, Small and Medium Enterprises Development Act, 2006.

**Note No. 8- Other current liabilities**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Statutory Payables</b>		
Provision for Tax F.Y. 2022-23	-	82.17
Provision for Current Year Tax	88.80	-
Less TDS/TCS Receivable	0.31	-
GST Payable	0.84	12.94
TDS/TCS Payable	35.16	20.78
ESI / PF Payable	0.63	-
<b>Other Payables</b>		
Advance Received from Customer	3.86	5.29
Expense Payable(Staff)	19.82	12.14
Audit Fees Payable	2.85	0.60
<b>Total</b>	<b>151.66</b>	<b>133.91</b>

**Note No 10-Non Current Investment**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Security Deposits</b>		
Long Term Fixed Deposits (Including Accrued Interest)	41.67	-
<b>Total</b>	<b>41.67</b>	<b>-</b>

**Note No 11-Deferred Tax Assets / Liability(Net)**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Closing WDV as per I.T.Act	1,235.04	753.06
Closing WDV as per Co. Act	1,227.13	744.42
Difference	7.91	8.65
Tax Rate	25.17%	25.17%
<b>Total Deferred Tax Liability</b>	<b>1.99</b>	<b>2.18</b>



**SIGNORIA CREATION LIMITED**

**Formerly Known as SIGNORIA CREATION PRIVATE LIMITED**

Reg. Address:-324, AYEKAR NAGAR II, NEAR RICCO INDUSTRIAL AREA, MANSAROVAR, JAIPUR RAJASTHAN INDIA 302020

E-mail:-signoriajaipur@gmail.com, Website:-www.signoria.in, Phone: +91-9358838840,9829061590

**Property, Plant and Equipment and Intangible Assets Chart (Chart as Per Companies Act) as on 31st March 2024**

Note No. 9

Rs in Lakhs

Sr No.	Particulars	GROSS BLOCK					DEPRECIATION			NET BLOCK		
		As on 01.04.2023	Addition	Deletion	Acquisition through Business Combination	Revaluation	As on 30.09.2023	Up to 31.03.2023	For the year	Total	AS ON 31.03.2024	AS ON 31.03.2023
(A)	FURNITURE AND FIXTURES	20.34	-	-	-	-	20.34	9.63	2.77	12.39	7.95	10.71
(B)	PLANT & MACHINERY	36.20	0.12	-	-	-	36.32	12.86	4.25	17.11	19.21	23.34
(C)	ELECTRICAL EQUIPMENT	2.50	0.07	-	-	-	2.57	0.92	0.43	1.34	1.23	1.59
(D)	MOTOR VEHICLES	7.77	-	-	-	-	7.77	4.25	1.10	5.35	2.42	3.52
(E)	COMPUTERS & EQUIPMENTS	11.33	3.39	-	-	-	14.72	9.32	2.42	11.74	2.98	2.01
(F)	LAND AND BUILDING UNDER CONSTRUCTION	703.21	489.98	-	-	-	1,193.19	-	-	-	1,193.19	703.21
	<b>Total</b>	<b>781.36</b>	<b>493.55</b>	-	-	-	<b>1,274.91</b>	<b>36.97</b>	<b>10.97</b>	<b>47.93</b>	<b>1,226.98</b>	<b>744.38</b>
	<b>Intangible Assets</b>											
(G)	SOFTWARE	0.04	0.17	-	-	-	0.21	0.01	0.05	0.06	0.15	0.03
	<b>Grand Total (F+G)</b>	<b>781.40</b>	<b>493.72</b>	-	-	-	<b>1,275.12</b>	<b>36.98</b>	<b>11.02</b>	<b>47.99</b>	<b>1,227.13</b>	<b>744.42</b>

**Title Deeds of Immovable Property not held in the name of the Company**

Relevant line item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of company
---	---------------------------------	----------------------	---------------------------------	--	--------------------------------	--

There are immovable property whose title deeds are in name of company hence this para is not applicable



**SIGNORIA CREATION LIMITED**  
**(Formerly Known as SIGNORIA CREATION PRIVATE LIMITED)**  
**(CIN : L18209RJ2019PLC066461)**  
**Notes to Financial Statements for the year ended 31st March 2024**

**Note No. 12 Other non current assets**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Security Deposits</b>		
Unsecured, considered good		
Rent	3.60	5.80
Security (JVNL for H1-74)	0.24	-
National Stock Exchange of India Limited SECURITY D	9.28	-
Security Deposited (CDSL)	0.10	-
Security Deposited (NSDL)	0.10	-
<b>Total</b>	<b>13.32</b>	<b>5.80</b>

**Note No. 13- Inventories**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
(At lower of Cost and Net Realizable Value)		
- Raw Material	92.93	95.09
- Work-in-progress	197.00	194.40
- Finished Goods	118.00	97.05
<b>Total</b>	<b>407.93</b>	<b>386.53</b>

Inventories of Finished goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale, Inventories of Raw-material are valued at cost. Work-in-progress is the total cost of all unfinished goods in process. It's every cost associated with every stage of production, including raw materials, overheads and labour costs directly attributed.

**Note No. 14 Trade Receivables**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
a) Secured, Considered good		-
b) Unsecured, Considered good	1,178.59	1,145.24
C) Unsecured, Considered Doubtful		-
<b>Total</b>	<b>1,178.59</b>	<b>1,145.24</b>

Trade Receivables Ageing Schedule as at 31st March 2024

Outstanding for following periods from due date of payment	Undisputed Trade Receivables- Considered good	Undisputed Trade Receivables- Considered doubtful	Disputed Trade Receivables-Considered good	Disputed Trade Receivables- Considered doubtful
Less than 6 Months	633.66	-	-	-
6 Months-1 Year	53.18	-	-	-
1-2 Years	487.78	-	-	-
2-3 Years	3.97	-	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	<b>1,178.59</b>	<b>-</b>	<b>-</b>	<b>-</b>

Trade Receivables Ageing Schedule 2022-23

Outstanding for following periods from due date of payment	Undisputed Trade Receivables- Considered good	Undisputed Trade Receivables- Considered doubtful	Disputed Trade Receivables-Considered good	Disputed Trade Receivables- Considered doubtful
Less than 6 Months	1,127.29	-	-	-
6 Months-1 Year	16.35	-	-	-
1-2 Years	1.60	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	<b>1,145.24</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note No. 15 Cash & cash equivalents**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Balances</b>		
- Cash on Hand	0.92	0.17
- Balances with Banks	11.82	0.02
<b>Total</b>	<b>12.74</b>	<b>0.20</b>



**SIGNORIA CREATION LIMITED**  
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**Notes to Financial Statements for the year ended 31st March 2024**

**Note No. 16 Short-term loans and advances**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Other Loan and Advances</b>		
Unsecured, considered good		
Girraj Temani Loan	10.47	10.84
Vasudev Agarwal	5.27	
Mohit Agarwal	2.47	-
Neha Garg	42.62	-
<b>Total</b>	<b>60.83</b>	<b>10.84</b>

**Note No. 17 Other current assets**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Other Assets</b>		
Advance to General Creditors	160.65	34.15
Advances to Staff	1.60	7.60
Authorised Capital Fees	-	0.16
<b>Balance with Revenue Authorities</b>		
GST Input	12.59	-
Prepaid Insurance	0.94	-
<b>Total</b>	<b>175.78</b>	<b>41.91</b>

**Note No.18- Revenue from Operations**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Revenue from Operations</b>		
- Sale of Products	1,250.55	1,900.499
- Sales to Related Parties	703.76	14.42
<b>Total</b>	<b>1,954.31</b>	<b>1,914.92</b>

**Note No. 19 Other Income**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Discount & Other Income	0.89	-
Interest Income	1.60	0.89
<b>Total</b>	<b>2.50</b>	<b>0.89</b>

**Note No. 20 Cost of materials consumed**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Opening Stock	95.09	207.56
Materials Purchased	599.86	647.71
Purchases from Related Parties	312.74	99.97
Direct Expenses**	411.04	393.26
Less:- Closing Stock	92.93	95.09
<b>Total</b>	<b>1,325.79</b>	<b>1,253.42</b>

**\*\*Details of Direct Expenses**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Accessories , Buttons ,Tapes & Fabrics	17.44	23.00
Dying and Dry cleaning	166.06	135.37
Electricity Charges	9.78	11.07
Finishing & Packing	26.87	23.32
Hand Work & JOB Work	44.70	50.48
Kurti Stitching & Cutting	106.74	91.05
Polyster Thread	5.18	6.24
Other Manufacturing Expenses	34.26	52.74
<b>Total</b>	<b>411.04</b>	<b>393.26</b>





**SIGNORIA CREATION LIMITED**  
(Formerly Known as SIGNORIA CREATION PRIVATE LIMITED)  
(CIN : L18209RJ2019PLC066461)  
Notes to Financial Statements for the year ended 31st March 2024

**Note No. 21 (Increase)/Decrease in inventories**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Inventories at the beginning of the Year		
Work-in-progress	194.40	266.16
Finish Goods	97.05	86.16
Inventories at the end of the Year		
Work-in-progress	197.00	194.40
Finish Goods	118.00	97.05
<b>Total</b>	<b>(23.55)</b>	<b>60.88</b>

**Note No. 22 Employee Benefits Expenses**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Salary	89.90847	71.51
Salary to Director Relatives	21	30
Director Remuneration	34.2	43.2
Staff Welfare	1.87376	1.3627
ESI & PF EMPLOYER'S CONTRIBUTION	3.68041	
<b>Total</b>	<b>150.66</b>	<b>146.07</b>

**Note No. 23 Finance Cost**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
<b>Interest Expenses</b>		
To Directors	25.40524	34.87575
To Bank		
On CC	31.5474	11.86295
On Other Loans & Other Charges	6.18	10.66
<b>Total</b>	<b>63.13</b>	<b>57.40</b>

**Note No 24- Depreciation and amortization expenses**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Depreciation	11.02	14.025235
<b>Total</b>	<b>11.02</b>	<b>14.03</b>

**Note No 25- Other Expenses**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
Advertisement Expenses	16	3.6178195
Audit fees	2.50	0.30
Brokerage Expenses	24.652	5.15113
Courier & Postage	2.67365	0.23943
Exhibition Charges	2.495	31.65
Insurance Charges	0.4925154	1.21064
Interest on Income Tax	13.20816	2.75911
Legal & Professional Expenses	4.05478	5.7608882
Office & Misc Exp	29.58	10.5839493
Printing & Stationary Expenses	0.66942	0.55402
Travelling Expenses	3.56949	1.7733234
<b>Total</b>	<b>99.89</b>	<b>63.60</b>

**Payment to Auditors**

Particulars	31-Mar-24	31-Mar-23
	Rs. In Lakhs	Rs. In Lakhs
As Auditor		
- Audit Fees	2.5	0.3

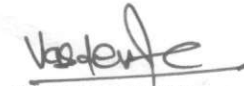
As per our report of even date  
For **VINOD SINGHAL & CO LLP**  
Chartered Accountants  
FRN-005826C/C400276


For and on behalf of the Board  
For **SIGNORIA CREATION LIMITED**

  
**MANISH KHANDELWAL**  
Partner  
Mem. No. 425013



  
**JITENDRA JAIN**  
Chief Financial Officer  
PAN:- AFFPJ2578A

  
**VASUDEV AGARWAL**  
Managing Director  
(Din: 00178146)

  
**SHEKHAR PAREEK**  
Company Secretary  
PAN:- CZGPP5027B

  
**MOHIT AGARWAL**  
Director  
(Din: 07501010)

Dated:-20.05.2024  
UDIN-24425013BKAITE2118  
Place: Jaipur

**SIGNORIA CREATION LIMITED****Formerly Known as SIGNORIA CREATION PRIVATE LIMITED**

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E-mail:-signoriajaipur@gmail.com, Website:-www.signoria.in, Phone: +91-9358838840,9829061590

**Property, Plant and Equipment and Intangible Assets Chart (Chart as Per IT Act) As on 31st March 2024.**

Rs In Lakhs

Particulars	Rate	Opening Balance as on 01.04.2023	Addition More Than 180 Days	Addition Less Than 180 Days	Total	Sales	Total	Depreciation	WDV Closing as on 31.03.2024
Furpiture	10%	15.42	-	-	15.42	-	15.42	2.00	13.42
LAND AND BUILDING UNDER CONSTRUCTION		703.21	486.23	-	1,189.44	-	1,189.44	-	1,189.44
Plant and Machinery	15%	30.91	2.37	0.94	34.21		34.21	5.00	29.21
Computer	40%	3.50	-	0.27	3.77		3.77	1.00	2.77
Software	25%	0.03	0.17	-	0.20	-	0.20	-	0.20
<b>Total</b>		<b>753.06</b>	<b>488.77</b>	<b>1.21</b>	<b>1,243.04</b>	-	<b>1,243.04</b>	<b>8.00</b>	<b>1,235.04</b>



**SIGNORIA CREATION LIMITED**

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E-mail:-signoriajaipur@gmail.com, Website:-www.signoria.in, Phone: +91-9358838840,9829061590

**(CIN : L18209RJ2019PLC066461)**

Statement of Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-24		31-Mar-23		Change in %	Reason
(a) Current Ratio	Current Assets	1,835.86	2.20	1,584.72	0.92	139.94%	Due to Decrease In Current Liabilities
	Current Liabilities	834.84		1,729.12			
(b) Debt-Equity Ratio	Total Debts	1,010.94	0.62	1,050.27	1.74	-64.38%	Due to Increase in Equity
	Equity	1,629.30		602.91			
(c) Return on Equity Ratio	Profit after Tax	240.88	0.22	239.09	0.62	-65.45%	Due to Increase in Equity
	Average Shareholder's Equity	1,116.11		382.72			
(d) Inventory turnover ratio	COGS	1,302.24	3.28	1,314.30	2.78	18.03%	Due to Decrease In Average Inventory
	Average Inventories	397.23		473.21			
(e) Trade receivables turnover ratio	Total Turnover	1,954.31	1.68	1,914.92	2.71	-37.90%	Due to Increase in Average Receivables
	Average Account Receivable	1,161.91		706.99			
(f) Trade payables turnover ratio	Total Purchases	912.60	2.08	747.68	1.66	25.36%	Due To Increase in Purchase
	Average Account Payable	439.05		450.91			
(g) Net capital turnover ratio	Total Turnover	1,954.31	1.95	1,914.92	(13.26)	-114.72%	Due To Increase in Working Capital
	Net Working Capital	1,001.02		-144.40			
(h) Net profit ratio	Net Profit After Tax	240.88	0.12	239.09	0.12	-1.28%	NA
	Total Turnover	1,954.31		1,914.92			
(i) Return on Capital employed	EBIT	393.00	0.17	377.82	0.62	-72.32%	Due To Increase in Capital Employed
	Capital Employed	2,285.13		607.99			
(j) Return on investment	Income generated from invested funds	1.60	0.04	0.00	-	NA	N.A.
	Total Investment	41.67		0.00			
(k) Debt Service Coverage Ratio	Profit Before Tax + Depreciation+Interest on Term Loans	404.01	3.23	391.84	6.83	-52.74%	Due to Increase in Profit
	Total Instalments+Interest on term Loan	125.23		57.40			





**SIGNORIA**<sup>TM</sup>

GSTIN : 08ABCCS7004G1ZI  
CIN : L18209RJ2019PLC066461

## Signoria Creation Limited

(Formerly Known As Signoria Creation Private Limited)

📍 324, Aayakar Nagar – 2, Near RIICO Industrial Area, Mansarovar, Jaipur, Rajasthan - 302020 (Raj.) INDIA  
✉ info@signoria.in || signoriajaipur@gmail.com 🌐 www.signoria.in 📞 +91-9358838840, 9829061590

SYMBOL: SIGNORIA

Date: 20.05.2024

ISIN: INE0RDE01010

To,

The Manager-Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai 400051  
Fax: 022-26598237, 022-26598238

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We hereby declare that the Statutory Auditor of the Company M/s. Vinod Singhal & Co. LLP, Chartered Accountants have issued Audit Report with unmodified opinion with respect to Audited Standalone Financial Results of Company for the half year and year ended 31st March 2024.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIRICFD/CMD/56/2016 dated 27th May 2016.

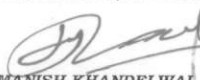
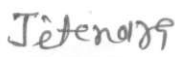


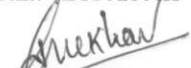

Please acknowledge and take on your record. Thanking You.

Yours Faithfully,

For, SIGNORIA CREATION LIMITED

*Jitendra Jain*

Jitendra Jain  
Chief Financial Officer

SIGNORIA CREATION LIMITED		
Formerly Known as SIGNORIA CREATION PRIVATE LIMITED		
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E-mail:-signoriajaipur@gmail.com, Website:-www.signoria.in, Phone: +91-9358838840,9829061590 (L18209RJ2019PLC066461)		
Cash Flow Statement for the period ending 31st March, 2024		
Rs In Lakhs		
Particulars	For the year ended on 31st March	
	2024	2023
<b>A. Cash flow from operating activities</b>		
Profit before tax	329.87	320.42
Adjustments for :		
Depreciation and amortisation expense	11.02	14.02
Finance costs	63.13	57.40
Interest & Dividend income	(2.50)	(0.89)
Prior Period Adjustment	-	-
<b>Operating profit before working capital changes</b>	<b>401.52</b>	<b>390.95</b>
<b>Changes in working capital:</b>		
(Increase) / decrease Inventories	(21.40)	173.35
(Increase) / decrease in Trade Receivables	(33.34)	(876.50)
(Increase) / decrease in Other Current Assets	(133.87)	(8.74)
(Increase) / decrease in Loans and Advances and Other Assets	(49.98)	17.91
Increase / (decrease) in Trade Payables	(221.96)	198.25
Increase / (decrease) in Other Liabilities	17.75	73.30
Increase / (decrease) in Long Term Provision/ Non Current Liabilities/(Non Current Assets)	(7.52)	-
Increase / (decrease) in Long Term Liabilities	-	-
Increase / (decrease) in Short Term Provision	-	-
<b>Cash generated from / (utilised in) operations</b>	<b>-48.80</b>	<b>-31.48</b>
Less : Income tax paid	(88.80)	(82.50)
<b>Net cash flow generated from/ (utilised in) operating activities (A)</b>	<b>-137.60</b>	<b>-113.98</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment (including intangible assets and intangible assets under development)	(3.75)	(0.88)
Capital Work In Progress	(489.98)	(703.21)
Net of Purchase/ Proceeds from Sale of Investments	(41.67)	-
Interest and Dividend Received	2.50	0.89
(Increase) / decrease in Long Term Loans and Advances	-	-
Increase in Investment	-	-
<b>Net cash flow utilised in investing activities (B)</b>	<b>(532.90)</b>	<b>(703.20)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of shares	364.80	61.00
Proceeds from Security Premium	420.71	140.30
Net of Repayment/Proceeds from Short Term Borrowings	(690.08)	53.17
Net of Repayment/Proceeds from Long Term Borrowings	650.75	620.25
Interest/Finance Charges Paid	(63.13)	(57.40)
Dividend and Dividend Tax Paid	-	-
<b>Net cash flow generated from/ (utilised in) financing activities (C)</b>	<b>683.04</b>	<b>817.32</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents (A+B+C)</b>	<b>12.54</b>	<b>0.14</b>
Cash and cash equivalents at the beginning of the period/ year	0.20	0.06
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>12.74</b>	<b>0.20</b>
The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013		
As per our report of even date attached For VINOD SINGHAL & CO LLP Chartered Accountants FRN-005826C/C400276	For and on behalf of the Board For SIGNORIA CREATION LIMITED	
 MANISH KHANDELWAL Partner Mem. No. 425013	 JITENDRA JAIN Chief Financial Officer PAN:- AFFPJ2578A	 VASUDEV AGARWAL Managing Director (Din: 00178146)
	 SHEKHAR PAREEK Company Secretary PAN:- CZGPP5027B	 MOHIT AGARWAL Director (Din: 07501010)
Dated:-20.05.2024 UDIN-24425013BKAITE2118 Place: Jaipur		