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SIGNATUREGLOBAL (INDIA) LIMITED



Our Company was originally incorporated as a private limited company under the Companies Act, 1956, in the name of 'Ridisha Marketing Private Limited' and was granted a certificate of incorporation dated March 28, 2000, by the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("RoC"). The name of our Company was changed to 'Signatureglobal (India) Private Limited' pursuant to a special resolution passed by our Shareholders on January 6, 2014, and a fresh certificate of incorporation pursuant to change of name dated January 20, 2014, was issued by the RoC. Our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed by our Shareholders on February 14, 2022, and the name of our Company was changed to 'Signatureglobal (India) Limited'. A fresh certificate of incorporation dated March 10, 2022, consequent upon change of name and upon conversion to a public limited company was granted by the RoC. For further details on the changes in the name of our Company, please see the section entitled "History and Certain Corporate Matters" on page 216 of the Red Herring Prospectus dated September 12, 2023 ("RHP").

Registered Office: 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi 110 001, India; Tel: +91 11 4928 1700. Corporate Office: Unit No.101, Ground Floor, Tower-A, Signature Tower South City-1, Gurugram, Haryana 122 001, India; Tel: +91 124 4398 011
Website: www.signatureglobal.in; Contact Person: Meghraj Bothra, Company Secretary and Compliance Officer; E-mail: cs@signatureglobal.in; Corporate Identity Number: U70100DL2000PLC104787

PROMOTERS OF OUR COMPANY: PRADEEP KUMAR AGGARWAL, LALIT KUMAR AGGARWAL, RAVI AGGARWAL, DEVENDER AGGARWAL, PRADEEP KUMAR AGGARWAL HUF, LALIT KUMAR AGGARWAL HUF, RAVI AGGARWAL HUF, DEVENDER AGGARWAL HUF AND SARVPRIYA SECURITIES PRIVATE LIMITED

INITIAL PUBLIC OFFER OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF SIGNATUREGLOBAL (INDIA) LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) AGGREGATING UP TO ₹7,300.00 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹6,030.00 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹1,270.00 MILLION BY THE INTERNATIONAL FINANCE CORPORATION, AS THE SELLING SHAREHOLDER (THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [•]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Details of Offer for Sale by Promoter(s)/Promoter Group/ Selling Shareholder			
NAME OF PROMOTER(S)/PROMOTER GROUP/SELLING SHAREHOLDER	TYPE	NUMBER OF SHARES OFFERED/AMOUNT	AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)^
International Finance Corporation*	Selling Shareholder	Up to [•] Equity Shares aggregating up to ₹1,270.00 million	417.00

*As on the date of the Red Herring Prospectus, there are no outstanding CCDs. The CCDs held by HCARE have been converted into Equity Shares in the ratio of 32.13:1 and the CCDs held by IFC have been converted into Equity Shares in the ratio of 31.97:1.
^As certified by ARAJ & Associates LLP, Chartered Accountants, by way of their certificate dated September 12, 2023.

We are a real estate development company in the National Capital Region of Delhi focused on affordable and mid-segment housing.
The Offer is being made through the Book-Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations

QIB Portion: Not less than 75% of the Offer | Non-Institutional Portion: Not more than 15% of the Offer | Retail Portion: Not more than 10% of the Offer.

PRICE BAND: ₹366 TO ₹385 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

THE FLOOR PRICE IS 366 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 385 TIMES THE FACE VALUE OF THE EQUITY SHARES.

SINCE BASIC AND DILUTED EPS FOR FINANCIAL YEAR 2023 ON RESTATED CONSOLIDATED FINANCIAL INFORMATION OF THE COMPANY IS NEGATIVE, P/E WILL NOT BE ASCERTAINABLE.

BIDS CAN BE MADE FOR A MINIMUM OF 38 EQUITY SHARES AND IN MULTIPLES OF 38 EQUITY SHARES THEREAFTER.

In accordance with the recommendation of the Independent Directors of the Company, pursuant to their resolution dated September 13, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the "Basis for Offer Price" section of the RHP vis-à-vis the weighted average cost of acquisition of primary and secondary transaction(s) disclosed in the "Basis for Offer Price" section of the RHP and provided below in the advertisement.

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS

1. We have incurred net loss and negative Net Worth in the past, and we may not be able to achieve or maintain profitability in the future. Our debt / equity as of March 31, 2023 was 35.97:1. Further, two of our Subsidiaries had instances of defaults/delay in the payment of certain statutory dues with respect to non-payment of labour cess which were outstanding as on March 31, 2023. The table below provides details of the losses after tax incurred by us and our negative Net Worth in the relevant periods:

Period	Losses After Tax (₹ million)	Negative Net Worth (₹ million)
Fiscal 2021	(862.78)	(2,068.67)
Fiscal 2022	(1,155.00)	(3,522.17)
Fiscal 2023	(637.15)	Not Applicable
2. We are dependent on our revenue from sale of real estate properties generated from Affordable Housing Policy, 2013, issued by the Town and Country Planning Department, Haryana Government ("AHP") and the Affordable Plotted Housing Policy for Low and Medium Potential Towns or the Deen Dayal Jan Awas Yojana ("DDJAY-APHP"). The withdrawal of certain benefits under the AHP and the DDJAY-APHP, may adversely affect our business, prospects and results of operations.

The following table sets forth our revenue from sale of real estate properties generated from AHP and DDJAY-APHP, including as a percentage of revenue from operations for the periods indicated:

Period	AHP		DDJAY	
	Revenue generated from sale of real estate properties (₹ million)	Revenue generated as a percentage of total revenue (%)	Revenue generated from sale of real estate properties (₹ million)	Revenue generated as a percentage of total revenue (%)
Fiscal 2021	103.98	33.22	209.00	66.78
Fiscal 2022	7,394.35	86.89	1,115.63	13.11
Fiscal 2023	8,536.60	56.20	6,653.42	43.80
3. Our business and profitability are significantly dependent on the performance of the real estate market in the Delhi- NCR region, generally, and particularly in Gurugram and Sohna micro-markets in Haryana. Fluctuations in market conditions may affect our ability to sell our projects at expected prices, which may adversely affect our revenues and earnings.

Period	Gurugram		Sohna	
	Revenue generated (₹ million)	Revenue generated as a percentage of total income (%)	Revenue generated (₹ million)	Revenue generated as a percentage of total income (%)
Fiscal 2021	103.98	32.44	-	-
Fiscal 2022	4,750.49	55.82	3,301.81	38.80
Fiscal 2023	8,178.29	53.69	5,568.33	36.56
4. A portion of the Net Proceeds may be utilized for repayment or pre-payment of loans availed by our Company from ICICI Bank Limited, which is an affiliate of ICICI Securities Limited, one of the BRLMs. As of June 30, 2023, the outstanding amount from various borrowings availed by our Company from ICICI Bank Limited amounted to ₹ 892.92 million and the maximum amount of borrowings which are proposed to be repaid or prepaid, in full, represents 33.82% of the estimated amount from the Net Proceeds towards re-payment or prepayment of borrowings availed by our Company.

5. Our market capitalization to revenue from operations (Fiscal 2023) multiple is 3.48 times at the upper end of the Price Band. The Offer Price, price to revenue from operations and market capitalization to revenue multiple based on the Offer Price of our Company, may not be indicative of the market price of the Company on listing or thereafter.

6. Our Company will not receive the entire proceeds from the Offer. One of our Shareholder is selling Equity Shares in the Offer and will receive proceeds as part of the Offer for Sale.

7. The weighted average cost of acquisition for all Equity Shares acquired in one year, 18 months and three years preceding the date of the Red Herring Prospectus by all the Shareholders is set forth below:

Period	Weighted average cost of acquisition (in ₹ per share)*#	Cap Price (₹385) is 'X' times the weighted average cost of acquisition*	Range of acquisition price: Lowest price – Highest price (in ₹)#
Last one year	417.00	0.92	Lowest – 417.00 Highest – 417.00
Last 18 months	68.04	5.66	Lowest – Nil Highest – 417.00
Last three years	69.00	5.58	Lowest – Nil Highest – 417.00

*Cost of acquisition for shares issued on account bonus is considered as nil while calculating weighted average cost. | #As certified by ARAJ & Associates LLP, Chartered Accountants, by way of certificate dated September 13, 2023.

8. Weighted average cost of acquisition, floor price and cap price

Past Transactions	Weighted Average Cost of Acquisition (in ₹)**	Floor price i.e. ₹ 366**	Cap price i.e. ₹ 385**
WACA* of Primary issuance	417.00	0.88 times	0.92 times

*WACA- Weighted average cost of acquisition.

**As certified by ARAJ & Associates LLP, Chartered Accountants, by way of certificate dated September 13, 2023.

9. Since basic and diluted EPS for Financial Year 2023 on Restated Consolidated Financial Information of the Company is negative, P/E will not be ascertainable. P/E ratio of the average industry peer group is 62.77.

...continued from previous page.

10. Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is negative, hence considered N.A.
11. The three Book Running Lead Managers associated with the Offer have handled 90 public issues in the past three fiscal years out of which 30 issues closed below the issue price on listing date:

Name of the BRLMs	Total Issues	Issues closed below IPO Price on listing date
ICICI SECURITIES LIMITED*	15	4
AXIS CAPITAL LIMITED*	20	6
KOTAK MAHINDRA CAPITAL COMPANY LIMITED*	14	3
Common issues of above BRLMs	41	17
Total	90	30

*Issues handled where there were no common BRLMs

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE: MONDAY, 18 SEPTEMBER, 2023	BID/OFFER OPENS ON: WEDNESDAY, 20 SEPTEMBER, 2023	BID/OFFER CLOSES ON: FRIDAY, 22 SEPTEMBER, 2023*
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*UPI mandate end time and date shall be at 5.00 pm on the Bid/ Offer Closing Date, i.e. Friday, September 22, 2023.

BASIS FOR OFFER PRICE

The Price Band and the Offer Price will be determined by our Company in consultation with the Book Running Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 1 each and the Offer Price is 366 times the Floor Price and 385 times the Cap Price. Investors should also refer to the sections entitled "Our Business", "Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Statements" beginning on pages 184, 30, 424 and 268, respectively of the RHP, to have an informed view before making an investment decision.

Qualitative Factors

We believe the following business strengths allow us to successfully compete in the industry:

- Largest affordable and mid segment real estate developer in Delhi NCR;
- Well-established brand, strong distribution network and digital marketing capabilities translating into faster sales;
- Fast growing with ability to scale up rapidly;
- Ability to provide aspirational lifestyle and amenities at affordable pricing and at strategic locations;
- Standardized product offerings, quick turnaround and end-to-end in-house project execution expertise;
- Positive operating cash flows with low levels of debt;
- Strong focus on sustainable development; and
- Experienced Promoters and professional senior management team with marquee investors.

For details, please see the section entitled "Our Business – Our Strengths" on page 177 of the RHP.

Quantitative Factors

The information presented below relating to our Company is derived from the Restated Consolidated Financial Statements. For details, please see the section entitled "Financial Statements" beginning on page 268 of the RHP.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

A. Basic and Diluted Earnings Per Share ("EPS") as adjusted for change in capital:

Fiscal Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2021	(7.56)	(7.56)	1
March 31, 2022	(10.23)	(10.23)	2
March 31, 2023	(5.44)	(5.44)	3
Weighted Average*	(7.39)	(7.39)	

Notes:

- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights.
- Basic Earnings per Equity Share (₹) = Net profit after tax attributable to owners of the Company, as restated / Weighted average no. of Equity Shares outstanding during the year.
- Diluted Earnings per Equity Share (₹) = Net Profit after tax attributable to owners of the Company, as restated / Weighted average no. of potential Equity Shares outstanding during the year.
- Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
- The figures disclosed above are based on the restated Ind-AS financial statements of the Company.

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

B. Price/Earning ("P/E") ratio in relation to the Price Band of ₹ 366 to ₹ 385 per Equity Share:

Particulars	P/E at the Floor Price (no. of times)*	P/E at the Cap Price (no. of times)*
Based on basic EPS for Fiscal 2023	NA	NA
Based on diluted EPS for Fiscal 2023	NA	NA

*Since Basic and Diluted EPS for financial year 2023 on Restated Consolidated Financial Information is negative, P/E will not be ascertainable

C. Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	82.40
Lowest	27.54
Average	62.77

The industry high and low has been considered from the industry peer set provided later in this section. The industry composite has been calculated as the arithmetic average of P/E for industry peer set disclosed in this section. For further details, please see the section entitled "– Comparison of Accounting Ratios with Listed Industry Peers" on page 118 of the RHP.

D. Average Return on Net Worth ("RoNW")

Fiscal Year ended	RoNW (%)	Weight
March 31, 2021*	N.A.	1
March 31, 2022*	N.A.	2
March 31, 2023*	N.A.	3
Weighted Average	N.A.	

* Net worth or Profit after tax is negative, hence considered NA.

Notes:

- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Restated net worth at the end of the year/period.
- 'Net worth' under Ind-As: Net worth has been defined as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as on March 31, 2022, 2021, and 2020 in accordance with Regulation 2(1)(h) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

E. Net Asset Value ("NAV") per Equity Share of face value of ₹1 each

Fiscal year ended/Period ended	NAV per Equity Share (basic) (₹)	NAV per Equity Share (diluted) (₹)
As on March 31, 2023	3.81	3.81
At the Floor Price	46.03	46.03
At the Cap Price	46.30	46.30
Offer Price*	[●]	[●]

*To be populated in the Prospectus.

- Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- "Net worth" includes total equity share capital and other equity.
- "Net Asset Value per equity share" represents net worth divided by total number of shares adjusted for bonus shares and split of shares.

F. Key financial and operational metrics

The following are the key performance indicators ("KPIs") that have been considered for arriving at the basis for the Offer Price:

Period	Fiscal 2021	Fiscal 2022	Fiscal 2023	CAGR (Fiscal 2021 to Fiscal 2023) ⁽¹⁾ (%)
Sales (₹ million) ^{(1) (6)}	16,902.74	25,900.38	34,305.84	42.46%
Sales (million square feet) ⁽²⁾	4.25	5.46	4.35	1.17%
Gross Collections (₹ million) ^{(3) (6)}	7,790.95	12,821.48	19,200.27	56.99%
Launches (million square feet) ⁽⁴⁾	3.34	4.21	6.21	36.36%
Deliveries (million square feet) ⁽⁵⁾	0.09	3.03	4.01	567.50%

Notes:

- Sales for any period refers to the value of residential and commercial units sold during a period where the booking amount has been received (net of any cancellations).
- Sales refers to million square feet of area sold in a particular period where booking amount has been received (net of cancellation).
- Gross Collections (net of cancellations) include collections towards residential and commercial units, other charges. Gross Collections do not include any indirect taxes.
- Launches refers to million square feet of area of inventory launched in market by the Company to start taking bookings from customers.
- Deliveries refers to Completed Area where occupation certificate has been received.
- Total sales and collections for the year ended March 31, 2022 includes sales amounting to ₹ 2,903.00 million and collections amounting to ₹ 140.05 million related to the project Imperial and sales amounting to ₹ 140.94 million and collections amounting to ₹ 6.81 million related to the project Millennia 4. Such projects are under the AHP and were launched/sold prior to March 31, 2022. The collections pertaining to these projects was collected in the Director of Town and Country Planning, Haryana bank account as per the AHP as at March 31, 2022 and the Company received such amount subsequently, post allotment of units as per the process established by the Department of Town and Country Planning, Haryana.
- Compounded Annual Growth Rate (as a %): (end year value/ base Year Value)⁽¹⁾ (1/Number of years between base year and end year) – 1, where ^ denotes 'raised to'

For details of our KPIs disclosed elsewhere in the Red Herring Prospectus, please see the section entitled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 174 and 424, respectively of the RHP.

G. Description on the historic use of the KPIs by the Company to analyze, track or monitor the operational and/or financial performance of the Company

In evaluating the business of the Company, the Company considers and uses certain KPIs, as presented below, as a supplemental measure to review and assess

the financial and operating performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Consolidated Financial Information. The Company presents these KPIs as it uses them to evaluate its financial and operating performance. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies, including peer companies, and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to Ind AS measures of performance or as an indicator of the operating performance, liquidity, profitability or results of operation. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, the Company's management believes that it provides an additional tool for investors to use in evaluating the ongoing operating results and trends and in comparing the financial results with other companies in its industry because it provides consistency and comparability with past financial performance, when taken collectively with financial measures prepared in accordance with Ind AS.

Bidders are encouraged to review the Ind AS financial measures and to not rely on any single financial or operational metric to evaluate our business. For further details, please see the section entitled "Risk Factors – Significant differences exist between Ind AS used to prepare our Restated Consolidated Financial Information and other accounting principles, such as U.S. GAAP and IFRS, which investors may be more familiar with and may consider the material to their assessment of our financial condition" on page 63 of the RHP.

1. Sales:

The Company believes Sales reflects its ability to market and sell the product. The brand recognition, product offering and competitive pricing enable us to achieve sales velocities across the projects.

2. Gross Collections

Gross Collections reflects the ability to generate cash flows and thus limit dependence on external sources of capital.

3. Launches

Launches determine the Company's ability to turnaround land that we tie-up and obtain all approvals to start the project.

4. Deliveries

Deliveries refers to the completed area for which occupation certificate has been received by the Company. This metric is important because it demonstrates the ability to execute and complete projects.

The Company has not undertaken any material acquisition or disposition of assets/ business for Fiscal 2023, 2022 and Fiscal 2021.

H. Comparison of Accounting Ratios with Listed Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to the businesses of the Company:

Name of the company	Total income (₹ in million)	Face Value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV per equity share (basic) (₹)
Signatureglobal (India) Limited	15,858.78	1	NA	(5.44)	(5.44)	N.A.	3.81
Listed Peers							
DLF Limited	60,121.40	2	65.69	8.22	8.22	5.40%	152.27
Godrej Properties Limited	30,390	5	82.40	20.55	20.55	6.68%	334.04
Macrotech Developers Limited	96,112	10	76.23	10.10	10.09	3.85%	131.98
Prestige Estates Projects Limited	83,150	10	27.54	23.49	23.49	10.69%	248.85
Sobha Limited	34,024.33	10	61.97	10.99	10.99	4.18%	263.02

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the financial statements of the respective company for the year ended March 31, 2023 submitted to stock exchanges.

* Financial information for the Company is derived from the Restated Consolidated Financial Information for the Fiscal 2023.

*Net worth or Profit after tax is negative, hence considered N.A.

Notes:

- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2023.
- P/E Ratio has been computed based on the closing market price of equity shares on NSE on September 08, 2023 divided by the Diluted EPS provided under Note 1.
- For listed peers, RoNW is computed as profit after tax for the year divided by closing net worth. Net worth has been computed as sum of equity share capital, other equity (excluding non-controlling interests), as applicable.
- Net Asset Value ("NAV") is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2023.

The following table provides the comparison with listed peers with respect to certain financial ratio as of March 31, 2023

Name of the company	Working Capital to Revenue	Debt/ Equity	Net cash flows from/ (used in) operating activities (in ₹ million)	Price to Sales	Cash Interest Coverage Ratio	Cash EPS	EBITDA Margin (in %)	Trade Receivables Turnover	Current Ratio	ROE	BSE Closing Price March 31, 2023 (in %)	Total Revenue (in ₹ million)	Shares outstanding March 31, 2023	Market Cap = Closing Price* Shares O/S
Signatureglobal (India) Limited	0.67	35.97:1	(2,781.76)	-	0.14	(22.28)	2.47%	96	1.23	-	-	15,535.70	124,848,354	-
DLF Limited	2.51	0.069	2,375.26	19.76	4.40	9.60	30.31%	10.23	2.31	5.49%	357	6,012.14	2,475,311,706	88,368.63
Godrej Properties Limited	2.84	0.28	2,860.64	14.32	1.19	102.89	9.19%	8.17	1.46	6.91%	1,030.55	3,039.00	278,029,098	28,652.29
Macrotech Developers Limited	1.26	0.36	2,750.00	6.98	1.84	28.53	9.33%	13.68	1.50	3.93%	930.6	9,611.20	963,955,282	89,705.68
Prestige Estates Projects Limited	0.30	0.36	3,963.00	2.72	3.16	98.86	25.09%	6.05	1.12	10.77%	402.85	8,315.00	400,861,654	16,148.71
Sobha Limited	0.12	0.45	1,150.21	1.61	1.48	121.27	11.16%	13.02	1.04	4.24%	430.6	3,402.43	94,845,853	4,084.06

Notes:

- Working capital means current assets minus current liabilities.
- Revenue means revenue from operations.
- Debt means long term borrowing and short term borrowings.
- Equity means total equity.
- Net cash flows from/ (used in) operating activities means net cash generated from operating activities after paying land cost.
- Cash Interest Coverage Ratio means a sum of net cash flow from operations plus interest paid plus taxes paid divided by interest paid.
- Cash EPS means net cash flows from (used in) operating activities divided by shares outstanding.
- EBITDA margin (%) means loss before tax plus finance costs plus depreciation amortization and impairment of goodwill expense divided by revenue from operation.
- Current Ratio means current assets divided by current liabilities.
- Shares outstanding means issued, subscribed and paid up shares as on March 31, 2023.
- Trade receivable turnover means revenue from operations divided by average trade receivables.

I. Comparison of KPIs with Listed Peers

For Fiscal Year 2023

Name of the company	Sales (million square feet)	Sales (₹ crore)	Collections (₹ crore)	Launches (million square feet)	Deliveries (million square feet)
Signatureglobal (India) Limited	4.35	3,430.58	1,920.02	6.21	4.01
Listed peers					
DLF Limited	Not Disclosed	15,058	5,650	10.1	Not Disclosed
Godrej Properties Limited	15.2	12,232	8,991	28.91	10.47
Macrotech Developers Limited	Not Disclosed	12,100	10,600	9	Not Disclosed
Prestige Estates Projects Limited	15.09	12,930.9	9,805.5	26.38	15.68
Sobha Limited	5.6	5,198	5,282	3.96	3.97

Notes:

- The above table has been certified by ARAJ & Associates LLP, Chartered Accountants, independent chartered accountants dated August 24, 2023.
- All the financial information for the listed industry peer mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from (i) the Anarock Report; and (ii) the annual reports of each of the companies for the year ended March 31, 2023 and other regulatory filings submitted to the stock exchanges.

For Fiscal Year 2022

Name of the company	Sales (million square feet)	Sales (₹ crore)	Collections (₹ crore)	Launches (million square feet)	Deliveries (million square feet)
Signatureglobal (India) Limited	5.46	2,590.04	1,282.15	4.21	3.03
Listed peers					
DLF Limited	5.80	7,273	4,652	Not available	Not available
Godrej Properties Limited	10.84	7,861	6,907	9.33	6.41
Macrotech Developers Limited	8.00	9,020	8,597	5.6	5.3
Prestige Estates Projects Limited	13.37	8,857	5,769	16.77	14.26
Sobha Limited	4.91	3,268	3,982	1.37	4.07

Notes:

- The above table has been certified by ARAJ & Associates LLP, Chartered Accountants, independent chartered accountants dated August 24, 2023.

Will likely launch IPO in next 3 yrs: CredAble CEO

Reliance Home Finance, others fined ₹21.5 lakh

AJAY RAMANATHAN
Mumbai, September 13

CREDABLE WILL LIKELY launch an initial public offering in the next three years, says Co-founder and CEO Nirav Choksi. In the meantime, the company may do a funding round in the next eight-to-nine months. “We will probably go public in the next three years. We will look to raise funding maybe 8-9 months from now,” Choksi said. While the Mumbai-based com-

pany is adequately capitalised at present, Choksi added that the company may opt to do an interim funding if there is any strategic interest comes in. However, there are no immediate funding plans. On Wednesday, the working capital technology platform announced its expansion into Singapore, United Arab Emirates, UK, Australia, Philippines, Indonesia, South East Asia, Middle East, Australia, and US. “CredAble is now in a unique position



Nirav Choksi, co-founder and CEO, CredAble

to help global financial institutions seize revenue opportunities by offering them a state-of-the-art banking as a service platform to build and launch their own regulatory compliant working capital financing solutions,” Choksi said. Founded in March 2017 by Nirav Choksi and Ram Kewalramani, the company provides application programming interface-driven working capital technology and banking-as-a-service offerings to banks and large corporates. These offerings

range from pre- to post-shipment financing, embedded finance, and beyond banking services for small and medium-sized enterprises (SME). Additionally, the company also provides post-invoice discounting and short-term working capital finance products to SMEs through its non-banking financial company subsidiary Equentia Financial Service. “We provide the technology infrastructure, which is licensed individually to either banks or to

large corporates. When we license a product to a large corporate, only their vendors, dealers, or banks participate on the platform,” he said. “We provide the technology rail infrastructure through which, we can digitize working capital financing,” he added. Currently, CredAble’s platform hosts over 125 corporate customers, over 300,000 small business borrowers, and over 35 large financial institutions and banks.

MARKETS REGULATOR SEBI has imposed a penalty of ₹21.5 lakh on Reliance Home Finance (RHFL) and its executives for non-compliance with the former’s LODR norms. In an Adjudicating Order, the markets watchdog noted that the company had failed to disclose to the exchanges the deviation in the proceeds raised from issue of debt non-convertible debentures, and had not provided information to DT (debenture trustee) despite several follow ups. Sebi had conducted the probe between April 1, 2019 and March 26, 2020 to ascertain lapses in compliance with regulations. In addition, CEO Ravindra Sudhalkar, compliance officer Parul Jain and CFO Pinkesh Shah were also charged with failing to disclose the deviation in proceeds raised from the NCD, and concealing vital information from a forensic audit report. —**FE BUREAU**

...continued from previous page.

(2) All the financial information for the listed industry peer mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from (i) the Anarock Report; and (ii) the annual reports of each of the companies for the year ended March 31, 2022 and other regulatory filings submitted to the stock exchanges.

For Fiscal Year 2021

Name of the company	Sales (million square feet)	Sales (₹ crore)	Collections (₹ crore)	Launches (million square feet)	Deliveries (million square feet)
Signatureglobal (India) Limited	4.25	1,690.27	779.10	3.34	0.09
Listed peers					
DLF Limited	Not available	3,084	2,509	1.5	Not available
Godrej Properties Limited	10.81	6,725	4,389	6	6.5
Macrotech Developers Limited	5.1	5,968.13	5,052.05	Not available	2.6
Prestige Estates Projects Limited	6.42	4,284.6	4,032.3	11.85	2
Sobha Limited	4.01	2,475.9	3,076.9	2.89	0.23

Notes:

- (1) The above table has been certified by ARAJ & Associates LLP, Chartered Accountants, independent chartered accountants dated August 24, 2023.
- (2) All the financial information for the listed industry peer mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from (i) the Anarock Report; and (ii) the annual reports of each of the companies for the year ended March 31, 2021 and other regulatory filings submitted to the stock exchanges.

J. Disclosures in relation to valuation of the Company

- (a) **Details of the Equity Shares or convertible securities, excluding shares issued under an employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up Equity Share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**

The details of the Equity Shares or convertible securities, excluding shares issued under an employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up Equity Share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows:

S. No.	Name of the allottees/ acquirer	Date of allotment of Equity Shares	Number of Equity Shares	%of fully diluted issued share capital*	Acquisition price per Equity Share (in ₹)
1	Vistra ITCL India Ltd (Trustee of HDFC Capital Affordable Real Estate Fund – 1)	December 2, 2022	4,375,332	3.85	417.00
2	International Finance Corporation	December 2, 2022	6,714,222	5.90	417.00

*calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Managers, may for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks (“SCSBs”), other Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). The Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations and through a book building process wherein not less than 75% of the Offer shall be allotted on a proportionate basis to Qualified Institutional Buyers (“QIBs”, and such portion, the “QIB Portion”). Our Company may in consultation with Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), out of which at least one-third shall be reserved for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allo-cation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion (defined hereinafter). However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders, of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 10% of the Offer shall be available for allocation to Retail Individual Bidders (“RIBs”) in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter)) in which the corresponding Bid Amounts will be blocked by the SCSBs, or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled “Offer Procedure” on page 495 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to

ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders’/Applicants’ sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the Company, please see the section “History and Certain Corporate Matters” on page 216 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled “Material Contracts and Documents for Inspection” on page 517 of the RHP.

LIABILITY OF THE MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of the Company is ₹500,000,000 divided into 500,000,000 Equity Shares of face value of ₹1 each. The issued, subscribed and paid-up share capital of the Company is ₹124,848,354 divided into 124,848,354 Equity Shares of face value of ₹1 each. For details, please see the section titled “Capital Structure” beginning on page 81 of the RHP.

NAMES OF SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association are Sushil Sharma and Mahesh Gupta who subscribed to 100 equity shares each, bearing face value of ₹10. For details of the share capital history and capital structure of our Company, please see the section entitled “Capital Structure” beginning on page 81 of the RHP.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated September 12, 2022, and September 9, 2022, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC for filing in accordance with Section 26(4) and Section 32 of the Companies Act. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, please see the section entitled “Material Contracts and Documents for Inspection” beginning on page 517 of the RHP.

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 474 of the RHP for the full text of the disclaimer clause of SEBI.


DISCLAIMER CLAUSE OF NSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 478 of the RHP for the full text of the disclaimer clause of NSE.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 478 of the RHP for the full text of the disclaimer clause of BSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section entitled “Risk Factors” on page 30 of the RHP.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE.

ASBA[#]







Simple, Safe, Smart way of Application!!!

Mandatory in public issues.
No cheque will be accepted.

[#]Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Bidders and Non-Institutional Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section “Offer Procedure” on page 495 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“AIBI”) and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges”) and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Axis Bank Limited have been appointed as the Sponsor Banks for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Issue related queries, please contact the Book Running Lead Managers (“BRLMs”) on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Tel: +91 22 6807 7100 E-mail: sgil ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Sumit Singh/Ashik Joisar SEBI Registration No: INM000011179	 Axis Capital Limited 1 st Floor, C-2, Axis House, Wadia International Centre P.B. Marg, Worli, Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: signature.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact person: Pavan Naik SEBI Registration No: INM000012029	 Kotak Mahindra Capital Company Limited 1 st Floor, 27 BKC, Plot No. 27, 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai 400 051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: signatureglobal.ipo@kotak.com Website: investmentbank.kotak.com Investor Grievance e-mail: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration No: INM000008704	 Link Intime India Private Limited C-101, 1 st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel: +91 810 811 4949/+91 22 4918 6200 E-mail: signatureglobal.ipo@linkintime.co.in Investor grievance e-mail: signatureglobal.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalakrishnan SEBI Registration No: INR000004058	Meghraj Bothra Company Secretary and Compliance Officer E-mail: cs@signatureglobal.in Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, nonreceipt of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

Availability of the RHP: Investors are advised to refer to the RHP and the “Risk Factors” beginning on page 30 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, i.e. ICICI Securities Limited at www.icicisecurities.com, Axis Capital Limited at www.axiscapital.co.in and Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com> respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

Availability of the Abridged Prospectus: A copy of the abridged prospectus is available on the website of the Company, the BRLMs and the Registrar to the offer at www.signatureglobal.in, www.icicisecurities.com, www.axiscapital.co.in, <https://investmentbank.kotak.com> and www.linkintime.co.in

Availability of Bid-cum-Application Forms: Bid-cum-Application Forms can be obtained from the Registered Office of the Company **SIGNATUREGLOBAL (INDIA) LIMITED**, Tel: +91 11 4928 1700 the BRLMs: **ICICI Securities Limited**, Tel: +91 22 6807 7100, **Axis Capital Limited**, Tel: +91 22 4325 2183 and **Kotak Mahindra Capital Company Limited**, Tel: +91 22 4336 0000 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-syndicate members: Almondz Global Securities Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Pvt Limited, Ashwani Dandia & Co., Axis Securities Limited, Centrum Broking Limited, Choice Equity Broking Private Limited, Dalal & Broacha Stock Broking Private Limited, DB(International) Stock Brokers Ltd., Edelweiss Broking Ltd., Eureka Stock & Share Broking Services Ltd., G Raj & Co. (Consultants) Limited, ICICI Securities Limited, IDBI Capital Markets

& Securities Limited, Jhaveri Securities, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kalpataru Multiplier Limited, Kantilal Chhaganlal Securities, Keynote Capitals Limited, KJMC Capital Market Services Limited, Lakshmeshree Investment & Securities Pvt Limited, LKP Securities Limited, Inventure Growth & Securities Ltd., Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Nuvama Wealth and Investment Limited (Edelweiss Broking Limited), O. J. Financial Services Limited, Patel Wealth Advisors Pvt. Limited, Prabhudas Liladhar Pvt Ltd., Pravin Ratilal Share & Stock Brokers Limited, RR Equity Brokers Private Limited, SBICap Securities Limited, Sharekhan Ltd., SMC Global Securities Ltd., Systematix Shares and Stocks (India) Limited, Tanna Financial Services, Trade Bulls Securities (P) Ltd., YES Securities (India) Limited.

Syndicate member: Kotak Securities Limited.

Bankers to the Offer/Escrow Collection Bank and Refund Bank/Public Offer Account Bank: HDFC Bank Limited and Kotak Mahindra Bank Limited.

Sponsor Banks: HDFC Bank Limited, ICICI Bank Limited and Kotak Mahindra Bank Limited.

UPI: UPI Bidders can also bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For on behalf of Signatureglobal (India) Limited
Sd/-
Meghraj Bothra
Company Secretary and Compliance Officer

SIGNATUREGLOBAL (INDIA) LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its equity shares (“Offer”) and has filed a Red Herring Prospectus (“RHP”) with the Registrar of Companies, Delhi and Haryana at New Delhi (“RoC”). The RHP is available on the website of the SEBI at www.sebi.gov.in, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com and the respective websites of the book running lead managers to the Offer, ICICI Securities Limited at www.icicisecurities.com, Axis Capital Limited at www.axiscapital.co.in and Kotak Mahindra Capital Company Limited at <https://investmentbank.kotak.com>. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP filed with the RoC, including the section titled “Risk Factors” on page 30 of the RHP. Potential investors should not rely on the DRHP read with the addendum dated August 10, 2023.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

Advertis

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