

**Independent Auditor's Review Report on Unaudited Quarterly/~~Nine Month~~ Standalone
Financial Result of Signpost India Limited**

**To
The Board of Directors
Signpost India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Signpost** India limited ('the Company') for the quarter and nine months ended December 31, 2023 ('the Statement') attached herewith, being submitted by the Company.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting (Ind AS 34)' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the listing regulations.. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, " Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS") specified under section 133 of the Companies Act,2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations Including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations Including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Pursuant to the Scheme of Arrangement, Equity shares of Signpost India Limited have been allotted to the shareholders of Pressman Advertising Limited and application has been made to Securities and Exchange Board of India (SEBI) and stock exchanges for listing of Signpost India Ltd. The approval of SEBI and stock exchanges have been received and company is in the process of completing the formalities for listing.

These Financials results has been prepared by giving effect of the Scheme of Arrangement with Pressman Advertising Limited.

7. Result for quarter and Nine Months ended December 31, 2022 (previous period) represent for Signpost India limited i.e. before merger.

Our Conclusion on the statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/financial information certified by the management.

For Sarda Soni Associates LLP
Chartered Accountants
FRN: 117235W/W100126



A handwritten signature in black ink, appearing to be 'Priyanka Lahoti', written over a set of horizontal lines.

Priyanka Lahoti
Partner
M.No. 412687

UDIN : 24412687BKDFDF7677
Place : MUMBAI
Date : 14th February 2024

Signpost India Limited

CIN No. U74110MH2008PLC179120

Registered Office : 202, Pressman House, Nehru Road, Vile Parle East, Near Santacruz Airport,
Mumbai-400099

Tel No: (022) 61992400, Website: www.signpostindia.com



Statement of Unaudited Standalone Financial Result for Quarter and Nine Months Ended 31st December, 2023

(₹ in lakh)

S No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	10,466.15	8,518.93	5,309.87	28,401.89	16,971.80	33,244.69
	Other Income	186.52	115.73	16.04	497.73	21.56	452.85
	Total Income	10,652.67	8,634.66	5,325.91	28,899.61	16,993.36	33,697.54
2	Expenses						
	Cost of Services	6,375.68	5,727.98	3,377.92	18,316.32	9,998.03	20,832.40
	Employee benefit expense	924.51	760.00	531.08	2,312.68	1,510.23	2,606.32
	Finance Costs	321.16	194.01	163.58	685.41	412.89	809.96
	Depreciation and amortization	404.91	402.70	380.53	1,210.32	1,093.17	1,562.73
	Other Expenses	930.11	791.30	354.02	2,522.14	1,924.09	2,842.80
	Total Expenses	8,956.37	7,875.99	4,807.13	25,046.87	14,938.41	28,654.21
3	Profit before exceptional and extraordinary items and tax	1,696.30	758.67	518.78	3,852.75	2,054.95	5,043.33
	Exceptional items	-	-	-	-	-	-
4	Profit before extraordinary items and tax	1,696.30	758.67	518.78	3,852.75	2,054.95	5,043.33
	Extraordinary items	-	-	-	-	-	-
5	Profit before tax	1,696.30	758.67	518.78	3,852.75	2,054.95	5,043.33
6	Tax Expense:						
	(1) Current tax	837.95	136.33	122.79	1,320.49	650.00	1,430.00
	(2) Deferred tax	(240.98)	(9.40)	-	(240.98)	-	38.44
	(3) Short/(Excess) provision of earlier years	154.04	-	-	154.04	29.85	26.49
	Total Tax	751.00	126.93	122.79	1,233.55	679.85	1,494.92
7	Profit/(Loss) after Tax	945.29	631.74	396.00	2,619.20	1,375.10	3,548.41
	Other comprehensive income						
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gain/(loss) on defined benefit plans	0.77	1.47	0.74	2.23	2.23	(4.30)
	Income tax effect	(0.65)	-	-	(0.65)	-	1.20
	Other Comprehensive Income/(Loss) for the year, net of tax	0.13	1.47	0.74	1.58	2.23	(3.10)
8	Total comprehensive income/ (loss) for the year, net of tax	945.42	633.21	396.74	2,620.78	1,377.33	3,545.31
9	Paid up Equity Share Capital (face value Rs.2/-)	1,069.00	1,069.00	1,620.83	1,069.00	1,620.83	1,069.00
10	Other Equity (Excluding Revaluation Reserve)						13,657.94
11	Earning per equity share:						
	(1) Basic	1.77	1.18	0.49	4.90	1.70	6.64
	(2) Diluted	1.77	1.18	0.49	4.90	1.70	6.64

Notes to unaudited Standalone Financial Statement for quarter and Nine Months ended 31st December, 2023

- The above financial results have been reviewed and approved by the Board of Directors in their meeting held on February 14, 2024. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- Pursuant to the Scheme of Arrangement, Equity shares of Signpost India Limited have been allotted to the shareholders of Pressman Advertising Limited. The approval of listing and trading from stock exchanges have been received and trading of shares on BSE and NSE have commenced today.
- Result for quarter and Nine months ended December 31, 2022 (previous period) represent for Signpost India limited i.e before merger.
- The Company does not have any exceptional items to report to the above periods.
- The Company has no reportable segments other than Advertising business as per Ind AS.
- Figures for the previous periods have been regrouped/rearranged/reclassified wherever necessary to conform to the classification of the current period.

For Signpost India Limited

Shripad Ashtekar
Managing Director
DIN: 01932057

Mumbai
14th February, 2024

Independent Auditor's Review Report on Unaudited Quarterly/~~Nine Month~~ Consolidated Financial
Result of Signpost India Limited

To
The Board of Directors
Signpost India Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Signpost India limited ('the Company') for the quarter and nine months ended December 31, 2023 ('the Statement') attached herewith, being submitted by the Company.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting (Ind AS 34)' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the listing regulations.. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, " Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. This Statement includes the result of the holding company and the following entity.

Sr. No	Name of Entity	Relationship with the Holding Company
1	S2 Signpost India Private Limited	Subsidiary
2	Signpost Delhi Airport Private Limited	Wholly Owned Subsidiary
3	Signpost Airport LLP	Firm in which company is Partner

The reports on the unaudited interim standalone/consolidated financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included

respect of these subsidiaries, associates and joint ventures, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations Including the manner in which it is to be disclosed, or that it contains any material misstatement
6. Pursuant to the Scheme of Arrangement, Equity shares of Signpost India Limited have been allotted to the shareholders of Pressman Advertising Limited and application has been made to Securities and Exchange Board of India (SEBI) and stock exchanges for listing of Signpost India Ltd. The approval of SEBI and stock exchanges have been received and company is in the process of completing the formalities for listing.

These Financials results has been prepared by giving effect of the Scheme of Arrangement with Pressman Advertising Limited.

7. Result for quarter and half year ended December 31, 2022 (previous period) represent for Signpost India limited i.e. before merger.

Our Conclusion on the statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/financial information certified by the management.

For Sarda Soni Associates LLP
Chartered Accountants
FRN: 117235W/W100126



A handwritten signature in blue ink, appearing to be 'Priyanka Lahoti', written over a faint grid or lines.

Priyanka Lahoti
Partner
M.No. 412687

UDIN : 24412687BKDFD98908
Place : MUMBAI
Date : 14th February 2024

Signpost India Limited

CIN No. U74110MH2008PLC179120

Registered Office : 202, Pressman House, Nehru Road, Vile Parle East, Near Santacruz Airport,
Mumbai-400099

Tel No: (022) 61992400, Website: www.signpostindia.com



Statement of Unaudited Consolidated Financial Result for Quarter and Nine Months Ended 31st December, 2023

(₹ in lakh)

S No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	10,466.15	8,518.93	5,310.87	28,401.89	17,426.94	33,708.38
	Other Income	195.64	132.64	24.80	549.05	34.55	488.19
	Total Income	10,661.79	8,651.57	5,335.67	28,950.94	17,461.49	34,196.57
2	Expenses						
	Cost of Services	6,376.08	5,721.37	3,377.92	18,316.72	9,998.05	20,842.29
	Employee benefit expense	924.51	760.00	531.08	2,312.68	1,908.34	3,004.43
	Finance Costs	321.50	194.51	127.91	690.21	419.20	835.52
	Depreciation and amortization	411.86	409.64	386.47	1,231.15	1,111.00	1,600.00
	Other Expenses	930.53	794.43	389.69	2,530.78	1,926.48	2,889.75
	Total Expenses	8,964.47	7,879.94	4,813.07	25,081.54	15,363.07	29,171.98
3	Profit before exceptional and extraordinary items and tax	1,697.31	771.63	522.60	3,869.40	2,098.42	5,024.59
	Exceptional items	-	-	-	-	-	-
4	Profit before extraordinary items and tax	1,697.31	771.63	522.60	3,869.40	2,098.42	5,024.59
	Extraordinary items	-	-	-	-	-	-
5	Profit before tax	1,697.31	771.63	522.60	3,869.40	2,098.42	5,024.59
6	Tax Expense:						
	(1) Current tax	837.93	136.34	122.79	1,326.22	650.00	1,430.00
	(2) Deferred tax	(240.98)	(9.40)	-	(240.98)	-	40.52
	(3) Short/(Excess) provision of earlier years	154.04	-	-	154.04	29.85	28.84
	Total Tax	750.99	126.94	122.79	1,239.28	679.85	1,499.37
7	Profit/(Loss) after Tax	946.32	644.69	399.81	2,630.12	1,418.57	3,525.22
	Other comprehensive income						
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gain/(loss) on defined benefit plans	0.77	1.467	0.74	2.23	2.23	1.97
	Income tax effect	(0.65)	-	-	(0.65)	-	(0.87)
	Other Comprehensive Income/(Loss) for the year, net of tax	0.13	1.47	0.74	1.58	2.23	1.11
8	Total comprehensive income/ (loss) for the year, net of tax	946.45	646.15	400.55	2,631.70	1,420.80	3,526.33
9	Paid up Equity Share Capital (face value Rs.2/-)	1,069.00	1,069.00	1,620.83	1,069.00	1,620.83	1,069.00
10	Other Equity (Excluding Revaluation Reserve)						13,695.45
11	Earning per equity share:						
	(1) Basic	1.77	1.21	0.49	4.92	1.75	6.60
	(2) Diluted	1.77	1.21	0.49	4.92	1.75	6.60

Notes to unaudited Consolidated Financial Statement for quarter and Nine Months ended 31st December 2024

- The above financial results have been reviewed and approved by the Board of Directors in their meeting held on February 14, 2024. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- Pursuant to the Scheme of Arrangement, Equity shares of Signpost India Limited have been allotted to the shareholders of Pressman Advertising Limited. The approval of listing and trading from stock exchanges have been received and trading of shares on BSE and NSE have commenced today.
These Financials results has been prepared by giving effect of the Scheme of Arrangement with Pressman Advertising Limited.
- Result for quarter and nine months ended 31st December, 2022 (previous period) represent for Signpost India limited i.e before merger.
- The Company does not have any exceptional items to report to the above periods.
- The Company has no reportable segments other than Advertising business as per Ind AS.
- Figures for the previous periods have been regrouped/rearranged/reclassified wherever necessary to conform to the classification of the current period.

For Signpost India Limited

Shripad Ashtekar
Managing Director
DIN: 01932057

Mumbai
14th February, 2024