



Kumar & Jayakrishnan

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the members of
SIGNPOST DELHI AIRPORT PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion:

We have audited the accompanying Standalone Financial Statements of **SIGNPOST DELHI AIRPORT PRIVATE LIMITED (Previously known as SIGNPOST DIAL PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the " standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit of the standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibility for the Audit of the standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provision of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgement, were of most significant in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statement as a whole, and in forming our



opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we does not have observed any key audit matters required to be reported separately.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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 Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 standalone financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statement:

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and



qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act the matters specified in the paragraph 3 and 4 of the Order is not applicable.
- 2) As required by section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flows and the Notes to accounts dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2024 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) The Company being a small company within the meaning of the provisions of Companies Act, 2013, the Company is exempted from getting an audit opinion with respect to the



- adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017, and
- 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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us.
- i. The Company does not have any pending litigation which would impact its standalone financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.
- iii. There has been no delay in transferring amounts if applicable, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting soft wares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

- i. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account relating to payroll, consolidation process and certain non editable fields/tables of the accounting software used for maintaining general ledger.
- ii. The Company uses Tally ERP as a primary accounting software for maintaining books of account, which has a feature of maintaining audit trail (edit logs facility) and that has been operative throughout the financial year for the transaction recorded. The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting software relating to revenue , trade receivable, purchase, trade payables and general ledger for the period 1st April,2023 to 31st March, 2024 and relating to property, plant and equipment for the period from 1st April, 2023 to 31st March,2024.

**FOR KUMAR & JAYAKRISHNAN
CHARTERED ACCOUNTANTS
FIRM'S REG No: 113708W**

**JAYAKRISHNAN P.
PARTNER
M. No: 045606**

**PLACE: NAGPUR
DATED:18/05/2024
UDIN:24045606BJZZEA9616**



SIGNPOST DELHI AIRPORT PVT. LTD.
(Previously known as Signpost Dial Private Limited)
CIN N CIN NO.U74999DL2022PTC392096
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note Particulars

1 CORPORATE INFORMATION

SIGNPOST DELHI AIRPORT PRIVATE LIMITED (Previously known as Signpost Dial Private Limited) is incorporated with Registrar of Companies under the Companies Act on **05/01/2022** and promoted by Signpost India Pvt. Ltd., Shripad Ashtekar and Dipankar Chatterjee.

NATURE OF BUSINESS:

The company is in the business and undertake the activities mentioned in the Letter of Intent to Award issued on 30.11.2021 by Delhi International Airport Limited i.e.to granting of license to design,develop,finance,construct, manage operate and maintain the identified revised sites for display of Advertisements and/or undertaking Promotional Activities at the Hospitality District of GMR Aerocity, Indira Gandhi International Airport, New Delhi and nearby vicinity area.

ADDRESS:

PLOT NO.250, BASEMENT & GROUND FLOOR , OKHLA INDUSTRIAL AREA PHASE-III,DELHI, SOUTH DELHI,DELHI, INDIA ,110020

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

(a) Statement of compliance with Ind AS

The Standalone Financial Statements have been prepared in compliance with requirement of Ind AS in all material aspect. The financial statement were approved by the Board in its meeting held on 17.05.2024

(b) Basis of Measurement

The financial statements have been prepared on a historical cost convention on accrual basis. All asset and liabilities have been classified as current or non current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act,2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Property, Plant and Equipment

Transition To Ind AS

On transition to Ind AS the company has opted to continue with the carrying value of all of its Tangible Assets recognized as at 1st April 2022 measured as per the Indian GAAP and use that carrying value as the deemed cost on the date of transition

i) There are no Property, Plant & Equipment with the Company.

ii) Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

2.4 Financial Instruments

Financial Instruments comprise of financial assets and financial liabilities. Financial Assets primarily comprise of investments in subsidiaries, loans and advances, other deposits, trade receivables and cash and cash equivalents. Financial liabilities primarily comprise of borrowings, trade payables and financial guarantee contracts.

2.5 Initial Recognition

The Company recognizes financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at transaction value at initial recognition. Transactions costs that are directly attributable to the acquisition or issuance of financial assets and financial liabilities are added to the transaction value at initial recognition

2.6 Revenue recognition

Revenues are recognised on the date of release of the goods. Sales are recognized, net of returns, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of the goods to the customers.

2.7 Other income

Interest income is recognized using the time proportion method based on the underlying interest rates.



2.8 Earnings per share

The company reports basic and diluted earning per share in accordance with AS 20 "Earning per share" issued by ICAI. Basic earning per share is computed by dividing the net profit after tax by the weighted average number of shares outstanding for the year.

2.9 Impairment of Assets

(a) Financial Assets

For Financial Assets that are secured , no ECL provision is done in view of security available for realization.

(b) Non Financial Assets

The Carrying amount of the assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss recognized whenever the carrying value of the assets exceeds its recoverable amount

2.10 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when :

- the Company has a present obligation as a result of a past event;
- it is probable that 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 the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resource is remote, no provision or disclosure is made.

2.11 General

Any other accounting policy not specifically referred to are consistent with generally accepted accounting principles.

2.12 The Company has not yet commenced commercial activity.

2.13 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2A Significant Accounting Judgements, estimates and assumptions:

The Preparation of standalone Financial Statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses , assets and liabilities , and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustments to the carrying amount of assets or liabilities affected in future years.

2B FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS w.e.f. 31st March, 2024 with transition date of 1st April, 2022. Accordingly, Standalone Financial statement for the year ended 31st March, 2024 along with the comparative information for the year ended 31st March, 2023 and Opening Ind AS Balance Sheet as at 31st March, 2022 have been prepared in accordance with accounting policies as set out in Note No.2 "Significant Accounting Policies". The company has prepared opening Ind AS Balance Sheet as at 31st March, 2024 by recognising assets and liabilities whose reorganisation is required by Ind AS derecognising assets and liabilities which are not permitted under ind AS, reclassifying assets and liabilities as required by ind AS and applying Ind AS Measurement principles, subject to certain optional exemption and mandatory exemptions. The resulting difference between carrying value of the assets and liabilities as at the transaction date under Ind AS and Previous GAAP have been adjusted.

2C Mandatory Exemption on First Time Adoption of Ind AS

(a) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP (after adjustments to reflect any difference in accounting policies) , unless there is objective evidence that those estimates were in error.

(b) Classification and Measurement of Financial Assets

Ind AS 101, First time adoption of Indian Accounting Standards , requires the entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.



SIGNPOST DELHI AIRPORT PRIVATE LIMITED
(Previously known as Signpost Dial Private Limited)
(CIN: U74999DL2022PTC392096)
Balance Sheet as at March 31, 2024
(All amounts in Rupees Lacs, unless otherwise stated)

Balance Sheet as at	Notes	March 31, 2024	March 31, 2023	April 01,2022
ASSETS				
Non-current assets				
Financial assets				
Other financial assets	3	16.54	15.43	-
Current Tax Assets (Net)	4	0.05	0.05	-
Other Current Assets	4A	0.10	-	-
Total non-current assets		16.69	15.48	-
Current assets				
Financial assets				
Cash and cash equivalents	5	2.67	2.67	1.00
Total current assets		2.67	2.67	1.00
TOTAL ASSETS		19.36	18.15	1.00
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6	1.00	1.00	1.00
Other equity	7	(0.16)	(0.85)	-
Total equity		0.84	0.15	1.00
LIABILITIES				
Current liabilities				
Financial Liabilities				
Borrowings	8	18.24	17.75	-
Trade payables	9	-	-	-
total outstanding dues of micro enterprises and small enterprises		-	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises.		0.25	0.25	-
Current tax liabilities		0.04	-	-
Total current liabilities		18.53	18.00	-
Total liabilities		18.53	18.00	-
Total equity and liabilities		19.36	18.15	1.00

Summary of significant accounting policies

2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Kumar & Jayakrishnan
Chartered Accountants
ICAI Firm Reg. No.113708W

Jayakrishnan P
Partner
Membership No.045606

Place: Nagpur
Date: 18.05.2024
UDIN: 24045606BJZZEA9616



For and on behalf of the Board of Directors
SIGNPOST DELHI AIRPORT PRIVATE LIMITED

Shripad Ashtekar
Director
(DIN: 01932057)

Dipankar Chatterjee
Director
(DIN: 06539104)

SIGNPOST DELHI AIRPORT PRIVATE LIMITED

(Previously known as Signpost Dial Private Limited)

(CIN: U74999DL2022PTC392096)

Statement of Profit and Loss for the period ended March 31, 2024

(All amounts in Rupees Lacs, unless otherwise stated)

Statement of Profit and Loss	Notes	March 31, 2024	March 31, 2023
Continuing operations			
Other income	10	1.22	0.47
Total income		1.22	0.47
Expenses			
Other expenses	11	0.49	1.33
Total expenses		0.49	1.33
Profit before tax		0.73	(0.85)
Tax expense :			
Current tax		0.04	-
Tax relating to previous years		-	-
Total tax expense		0.04	-
Profit for the year		0.69	(0.85)
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>			
Remeasurements of post-employment benefit obligations		-	-
Tax relating to these items		-	-
Total Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		0.69	(0.85)
Earnings per equity share	12		
Basic and Diluted earnings per share [Nominal value of Rs.10]		6.86	(8.52)

Summary of significant accounting policies

2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Kumar & Jaykrishnan

Chartered Accountants

ICAI Firm Reg. No.113708W

Jaykrishnan P

Partner

Membership No.045606



Place: Nagpur

Date:18.05.2024

UDIN: 24045606BJZZEA9616

For and on behalf of the Board of Directors**SIGNPOST DELHI AIRPORT PRIVATE LIMITED****Shripad Ashtekar**

Director

(DIN: 01932057)

Dipankar Chatterjee

Director

(DIN: 06539104)

SIGNPOST DELHI AIRPORT PRIVATE LIMITED
(Previously known as Signpost Dial Private Limited)
(CIN: U74999DL2022PTC392096)
Cash Flow Statement for the period ended March 31, 2024
(All amounts in Rupees Lacs, unless otherwise stated)

Particulars	March 31, 2024	March 31, 2023
Cash flow from operating activities		
Profit before tax	0.73	(0.85)
Adjustments for :		
Interest on Fixed Deposits	(1.22)	(0.47)
Operating profit before working capital changes	(0.49)	(1.32)
Decrease/(increase) in other non current financial assets	0.10	(14.96)
Decrease/(increase) in other current assets	-	-
Increase/(decrease) in trade payables	-	0.25
Cash generated from operations	(0.39)	(16.03)
Income taxes paid	-	(0.05)
Net cash inflow from operating activities	(0.39)	(16.08)
Cash flows from investing activities		
Net cash outflow from investing activities	-	-
Cash flows from financing activities		
Increase/(decrease) in short term borrowings	0.49	17.75
Net cash inflow (outflow) from financing activities	0.49	17.75
Net increase/(decrease) in cash and cash equivalents	0.10	1.67
Add:- Cash and cash equivalents at the beginning of the financial year	2.67	1.00
Cash and cash equivalents at end of the year (note 6)	2.77	2.67

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Kumar & Jayakrishnan
Chartered Accountants
ICAI Firm Reg. No.113708W

Jayakrishnan P
Partner
Membership No.045606

Place: Nagpur
Date: 18.05.2024
UDIN: 24045606BJZZEA9616



For and on behalf of the Board of Directors
SIGNPOST DELHI AIRPORT PRIVATE LIMITED

Shripad Ashtekar
Director
(DIN: 01932057)

Dipankar Chatterjee
Director
(DIN: 06539104)

SIGNPOST DELHI AIRPORT PRIVATE LIMITED
(Previously known as Signpost Dial Private Limited)
(CIN: U74999DL2022PTC392096)
Statement of changes in equity
(All amounts in Rupees Lacs, unless otherwise stated)

A. Equity Share Capital

Particulars	No. of shares	Amount
As at March 31, 2023	10,000	1.00
As at March 31, 2024	10,000	1.00

B. Other Equity

Particulars	Retained earnings	Total other equity
Balance at April 1, 2022	-	-
Profit for the year	(0.85)	(0.85)
Total	(0.85)	(0.85)
Balance at March 31, 2023	(0.85)	(0.85)
Balance at April 1, 2023	(0.85)	(0.85)
Profit for the year	0.69	0.69
Addition during the year	-	-
Total	0.69	0.69
Balance at March 31, 2024	(0.16)	(0.16)

Summary of significant accounting policies

2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Kumar & Jaykrishnan
Chartered Accountants
ICAI Firm Reg. No.113708W

Jaykrishnan P
Partner
Membership No.045606

Place:
Date:18/05/2024
UDIN: 24045606BJZZEA9616



For and on behalf of the Board of Directors
SIGNPOST DELHI AIRPORT PRIVATE LIMITED

Shripad Ashtekar
Director
(DIN: 01932057)

Dipankar Chatterjee
Director
(DIN: 06539104)

SIGNPOST DELHI AIRPORT PRIVATE LIMITED
(Previously known as Signpost Dial Private Limited)
Notes to Financial Statements
(All amounts in Rupees Lacs, unless otherwise stated)

Note 3: Other financial assets

Particulars	March 31, 2024		March 31, 2023		April 01, 2022	
	Current	Non Current	Current	Non Current	Current	Non Current
Fixed Deposit with bank with maturity of more than 12 months	-	16.54	-	15.43	-	-
	-	16.54	-	15.43	-	-

Note 4: Current Tax Assets (Net)

Particulars	March 31, 2024		March 31, 2023		April 01, 2022	
	Current	Non Current	Current	Non Current	Current	Non Current
Income Tax receivable	-	0.05	-	0.05	-	-
	-	0.05	-	0.05	-	-

Note 4A: Other Current Assets

Particulars	March 31, 2024		March 31, 2023		April 01, 2022	
	Current	Non Current	Current	Non Current	Current	Non Current
Preliminary Expenses (Preoperative Expenses)	-	-	-	-	-	-
TDS Receivable FY-23-24	0.10	-	-	-	-	-
	0.10	-	-	-	-	-

Note 5: Cash and cash equivalents

Particulars	(Rs. In Lakh)		
	March 31, 2024	March 31, 2023	April 01, 2022
Balances with banks in current accounts	2.67	2.67	1.00
Cash in hand	-	-	-
	2.67	2.67	1.00



SIGNPOST DELHI AIRPORT PRIVATE LIMITED
(Previously known as Signpost Dial Private Limited)
Notes to Financial Statements
(All amounts in Rupees Lacs, unless otherwise stated)

Note 6: Equity share capital

Particulars	March 31, 2024		March 31, 2023		April 01,2022	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Equity Share Capital (Face Value of Rs 10 each)	10,000	1.00	10,000	1.00	10,000	1.00
	10,000	1.00	10,000	1.00	10,000	1.00
Issued, Subscribed and fully paid Equity share capital (face value Rs. 10 each)	10,000	1.00	10,000	1.00	10,000	1.00
	10,000	1.00	10,000	1.00	10,000	1.00

(a) Movements in equity share capital

Particulars	March 31, 2024		March 31, 2023		April 01,2022	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Number of Shares at the beginning of the year	10,000	1.00	10,000	1.00	-	-
Add: Shares issued during the year as per the Scheme	-	-	-	-	-	-
Number of Shares at the end of the year	10,000	1.00	10,000	1.00	-	-

(b) Terms/ rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Equity shares held by ultimate holding/ holding company

	Number of Shares			Amount		
	March 31, 2024	March 31, 2023	April 01,2022	March 31, 2024	March 31, 2023	April 01,2022
Signpost India Limited	9,998	9,998	9,998	0.99	0.99	0.99
	9,998	9,998	9,998	0.99	0.99	0.99

(d) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	% holding			No of shares		
	March 31, 2024	March 31, 2023	April 01,2022	March 31, 2024	March 31, 2023	April 01,2022
Signpost India Limited	99.98%	99.98%	99.98%	9,998	9,998	9,998

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownership of shares.

(e) Shareholding of Promoters

Promoters name	No. of Shares	% of total shares	March 31, 2024
			% Change during the year
Signpost India Limited	9,998	99.98%	-
Shripad Ashtekar	1	0.01%	-
Dipankar Chatterjee	1	0.01%	-
TOTAL	10,000	100.00%	

Promoters name	No. of Shares	% of total shares	March 31, 2023
			% Change during the year
Signpost India Limited	9,998	99.98%	-
Shripad Ashtekar	1	0.01%	-
Dipankar Chatterjee	1	0.01%	-
TOTAL	10,000	100%	

Promoters name	No. of Shares	% of total shares	April 01,2022
			% Change during the year
Signpost India Limited	9,998	99.98%	-
Shripad Ashtekar	1	0.01%	-
Dipankar Chatterjee	1	0.01%	-
TOTAL	10,000	100%	



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Note 7: Other Equity

	March 31, 2024	March 31, 2023	April 01,2022
Retained earnings			
Balance at the beginning of the year	(0.85)	-	-
Profit for the year	0.69	(0.85)	-
Balance at the end of the period	(0.16)	(0.85)	-
Total Other Equity	(0.16)	(0.85)	-

Notes:

(i) Retained earnings

Retained earnings represents the surplus in profit and loss account and appropriations.



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Note 8: Borrowings

Particulars	March 31, 2024	March 31, 2023	April 01, 2022
Current borrowings			
Unsecured			
Unsecured loans from related party	18.24	17.75	-
	18.24	17.75	-

Note 8A: Maturity profile of non-current borrowings
(Rs. In Lakh)

Type of Loan	Outstanding as on 31.3.2024	Terms of Repayment
Unsecured loan	18.24	Repayable on demand

Note 9: Trade payables

Particulars	March 31, 2024	March 31, 2023
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.25	0.25
	0.25	0.25

Ageing of Trade Payables:

Particulars	March 31, 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) dues of other than micro enterprises and small enterprises	0.25	-	-	-	0.25
TOTAL TRADE PAYABLES	0.25	-	-	-	0.25

Particulars	March 31, 2023				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) dues of micro enterprises and small enterprises	0.25	-	-	-	-
(ii) dues of other than micro enterprises and small enterprises	-	-	-	-	-
TOTAL TRADE PAYABLES	0.25	-	-	-	0.25



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Note 10: Other income

Particulars	March 31, 2024	March 31, 2023
Interest income from financial assets at amortised cost		
Deposit with Banks	1.22	0.47
	1.22	0.47

Note 11: Other expenses

Particulars	March 31, 2024	March 31, 2023
Audit Fees (refer note 11(a))	0.25	0.25
Bank charges	-	0.90
Legal and Professional Fees	0.24	0.18
	0.49	1.33

Note 11(a): Details of payments to auditors

Particulars	March 31, 2024	March 31, 2023
Payment to auditors		
As auditor:		
Audit fee	0.25	0.25
	0.25	0.25

Note 12: Earnings per share

Particulars	March 31, 2024	March 31, 2023
Basic and Diluted EPS		
Profit attributable to the equity holders of the company used in calculating basic and diluted EPS:	68,606	(85,159)
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	10,000	10,000
Basic and Diluted EPS attributable to the equity holders of the Compa	6.86	(8.52)
Nominal value of shares (Rs.)	10.00	10.00



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Note 13: Related Party Disclosures

A Names of related parties and their relationships

- I Holding Company**
 Signpost India Limited
- II Key Management Personnel ("KMP") & their relatives**
 Mr. Shripad Ashtekar
 Mr. Dipankar Chatterjee

The following details pertain to transactions carried out with the related parties in the ordinary course of business and the balances outstanding at the yearend:

B Transactions with related parties

Nature of Transaction	March 31, 2024	March 31, 2023
Unsecured Loans Signpost India Limited	0.49	17.75
	0.49	17.75

C Balances as at the year end

	March 31, 2024	March 31, 2023
Unsecured Loans Signpost India Limited	18.24	17.75
	18.24	17.75



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Note 14: Fair Value Measurements

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1. The Company has not disclosed the fair values of financial instruments such as cash and cash equivalents, , other financial assets, trade payables and borrowings because their carrying amounts are a reasonable approximation of fair value. Further, for financial assets, the Company has taken into consideration the allowances for expected credit losses and adjusted the carrying values where applicable.

A. Fair Value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3- Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2024 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised cost					
Other non current financial assets	16.54	4	-	-	-
Cash & Cash equivalents	2.67	6	-	-	-
Total Financial assets	19.21		-	-	-
Financial Liabilities					
Amortised cost					
Current borrowings	18.24	9	-	-	-
Trade Pavables	0.25	10	-	-	-
Total Financial liabilities	18.49		-	-	-

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2023 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Amortised cost					
Other non current financial assets	15.43	4	-	-	-
Cash & Cash equivalents	2.67	6	-	-	-
Total Financial assets	18.10		-	-	-
Financial Liabilities					
Amortised cost					
Current borrowings	17.75	9	-	-	-
Trade Pavables	0.25	10	-	-	-
Total Financial liabilities	18.00		-	-	-



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Note 15: Financial risk management objectives and policies

The Company's financial assets includes investments, trade receivables and cash and cash equivalents that comes directly from its operations and financial liabilities comprises of borrowings, trade and other payables. It has an integrated financial risk management system which proactively identifies monitors and takes precautionary and mitigation measures in respect of the various risks.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks, which evaluates and exercises independent control over the entire process of financial risks. All the derivative activities for risk management purposes are managed by experienced teams. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

Market Risk

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The most common types of market risks include interest rate risk and equity price risk. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables and loans and borrowings.

The finance department undertakes management of cash resources, borrowing mechanism and ensuring compliance with market risk limits.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates.

The Company has mainly borrowed non interest bearing funds from its related parties and hence not sensitive to the market interest rates.

The Company's investments in Bank deposits are with fixed rate of interest with fixed maturity and hence not significantly exposed to Interest rate sensitivity.

Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligation as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised as income in the statement of profit and loss.

Cash and cash equivalents: Balances with banks are subject to low credit risks due to good credit ratings assigned to the banks.

No significant changes in estimation techniques or assumptions were made during the reporting period.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's finance department is responsible for liquidity, funding as well as settlement management and then processes related to such risks are overseen by senior management through rolling forecasts on the basis of expected cash flows.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date:

Particulars	On Demad	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
March 31, 2024						
Non- Current Borrowings						
From related party	18.24	-	-	-	-	18.24
Trade Payables	-	-	0.25	-	-	0.25
March 31, 2023						
Non- Current Borrowings						
From related party	17.75	-	-	-	-	17.75
Trade Payables	-	-	0.25	-	-	0.25



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Note 16: Capital Management

For the purpose of Company's capital management, capital includes issued share capital, share premium and all other equity reserves. The primary objective of capital management is to maximise shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

	March 31, 2024	March 31, 2023
Net debt	15.57	15.08
Equity	0.84	0.15
Capital and net debt	16.41	15.23
Gearing ratio	95%	99%

Calculation of Net Debt is as follows:

	March 31, 2024	March 31, 2023
Borrowings		
Current	18.24	17.75
	18.24	17.75
Cash and cash equivalents	2.67	2.67
	2.67	2.67
Net Debt	15.57	15.08



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Note 17: Segment Information

The Board of Directors of the Company have been identified as the Chief Operating Decision Maker (CODM) as defined under Ind AS 108. CODM reviews overall financial information of the Company together for performance evaluation and allocation of resources and does not review any discrete information to evaluate performance of any individual product or geography.

In accordance with paragraph 4 of Ind AS 108 "Operating Segments" the Company has presented segment, information only in the Consolidated financial statements.

Note 18: Contingent Liability

Particulars	March 31, 2024	March 31, 2023
Bank gaurantee issued to Kotak Mahindra bank	15.00	15.00
	15.00	15.00



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Note 19: Financial Ratios

Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	%variance (Absolute)	Reasons
1. Current Ratio	Current Asset	Current Liabilities	10.70	10.70	0%	
2. Debt equity ratio	Total Debt	Shareholder's Equity	21.86	119.60	82%	Due to increase in Other Income
3. Debt service coverage ratio	Earning available for Debt Service	Debt Service	-	-	N/A	
4. Return on equity ratio	Net Profit after taxes	Average Shareholder's Equity	139.60%	-148.31%	194%	Due to increase in Other Income
5. Inventory Turnover ratio	Cost of goods sold	Average Inventory	-	-	N/A	
6. Trade Receivable Turnover ratio	Net sales	Average Trade Receivables	-	-	N/A	
7. Trade Payable Turnover ratio	Net Purchases	Average Trade Payables	-	-	N/A	
8. Net capital turnover ratio	Net Sales	Average Working Capital	-	-	N/A	
9. Net profit ratio	Net Profit after Tax	Revenue from operations	0.00%	0.00%	N/A	
10. Return on capital employed	Earning Before Interest and Taxes	Capital Employed	3.88%	-4.65%	183%	Due to increase in Other Income
11. Return on investment	Non operating income from investment	Average Investment	-	-	N/A	



SIGNPOST DELHI AIRPORT PRIVATE LIMITED
(Previously known as Signpost Dial Private Limited)

Notes to Financial Statements

(All amounts in Rupees Lacs, unless otherwise stated)

Note 20: Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (viii) The Company has not been declared as wilful defaulter by any Banks, Financial institution or other lenders

Note 21:

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting soft wares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

- (i) The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account relating to payroll, consolidation process and certain non editable fields/tables of the accounting software used for maintaining general ledger.
- (ii) The Company uses Tally ERP as a primary accounting software for maintaining books of account, which has a feature of maintaining audit trail (edit logs facility) and that has been operative throughout the financial year for the transaction recorded. The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting software relating to revenue , trade receivable, purchase, trade payables and general ledger for the period 1st April,2023 to 31st March, 2024 and relating to property, plant and equipment for the period from 1st April, 2023 to 31st March,2024.

Note:22 No provision for Gratuity is made since the employees of the Company are not eligible for gratuity as per Gratuity Act, 1972 as they have not completed the desired period of service.

Note:23 Analytical ratios have been computed in seperate annexure enclosed herewith , is forming part of Notes to Accounts.

Note 24: Previous year's figures have been regrouped where necessary to conform with the current year's classification. The impact of such regrouping is not material to the financial statements.

As per our report of even date attached

For Kumar & Jayakrishnan
Chartered Accountants
ICAI Firm Reg. No.113708W
Jayakrishnan P
Partner
Membership No.045606



For and on behalf of the Board of Directors
SIGNPOST DELHI AIRPORT PRIVATE LIMITED

Shripad Ashtekar
Director
(DIN: 01932057)

Dipankar Chatterjee
Director
(DIN: 06539104)

Place: Nagpur

Date:18.05.2024

UDIN: 24045606BJZZEA9616