

August 7, 2024

<p>To: DCS – CRD BSE Limited First Floor, New Trade Wing Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 023 Stock Code: 544117</p>	<p>To: Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, ‘G’Block Bandra- Kurla Complex Bandra East, Mumbai 400 051 Stock Code: SIGNPOST</p>
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Dear Sir/Madam,

Re: Disclosure under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

This is further to our submissions on the captioned subject made on dated August 5, 2024 with respect to Warning letter to the Company for failure to ensure compliance with Clause (1)(b) of Para A of Part II of SEBI Master Circular dated June 20, 2023 and made a delayed compliance with the conditions for exemptions given by SEBI at the time of seeking relaxation from strict enforcement of Rule 19(2)(b) of SCRR for listing of Company's shares on the Exchange.

A copy of the said letter is enclosed herewith. There is no impact on the operations, financial or other activities of the Company due to the above warning letter.

The same may please be taken on record and acknowledge the same.

Thanking you,

Yours Sincerely,
For Signpost India Limited

Rameshwar Prasad Agrawal
Chief Financial Officer



Deputy General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints - 3
email: atula@sebi.gov.in

By Courier and E-mail

SEBI/HO/CFD/SEC-3/IOW/P/2024/ 24904/1
August 05, 2024

To,
Signpost India Ltd
202, Pressman House,
70A Nehru Road, Near Santacruz Airport Terminal,
Vile Parle(East),
Mumbai, Maharashtra-400099
Phone no- 7003875210

Kind Attention: Mr. Shripad Prahlad Ashtekar, MD

**Subject: Administrative Warning letter for non-compliance of SEBI
Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93**

Sir/Madam,

1. This has reference to the listing of Signpost India Limited("SIL/ "Signpost") pursuant to amalgamation of Pressman Advertising Limited into Signpost.
2. SIL was granted relaxation from the strict applicability of Rule 19(2)(b) of SC(R)R, 1957 for listing of equity shares subject to the following conditions:
 - 2.1. Existing promoters of SIL shall divest the excess shares(1365 shares) in the open market within 5 trading days of receipt of listing approval for compliance with the Minimum Public Shareholding requirements.



- 2.2. Post dilution of such shares, SIL shall submit the shareholding pattern which shall be disseminated on the Exchange website.
3. It was observed from the post scheme shareholding pattern submitted by SIL that the promoters were allotted 4,00,88,865 shares and the public shareholders were allotted 1,33,61,135 shares. However, based on the swap ratio mentioned in the scheme of arrangement (i.e., 1:1), promoters would have held 4,00,85,954 shares and public shareholders would have held 1,33,64,046 shares in the post scheme shareholding of SIL.
4. Further, one of SIL's promoter, Mr. Kemparaju Singepalya Rangaiah had failed to disclose his shareholding of 2,911 shares that were held by him in PAL, in public category. Since the share entitlement ratio in the instant scheme was 1:1, his total shareholding increased by 2,911 shares under promoter category. This increase of 2,911 shares is equal to the difference between the shares actually allotted(4,00,88,865 shares) to the promoters and the shares that should have been allotted as per the swap ratio(4,00,85,954 shares).
5. By inclusion of the aforesaid 2,911 shares in the promoter category of SIL, the promoters' holding would exceed 75% by 0.0054% thereby making the company non-compliant with Para A(1)(b) of Part II of SEBI Master Circular dated June 20, 2023.
6. It may be noted that as per the conditions for exemption laid down by SEBI in the instant matter, the existing promoters of SIL were supposed to divest the excess shares within 5 days of receipt of trading approval. The date of intimation of listing approval to SIL was February 12, 2024. Accordingly, as

per the conditions for exemption, the sale of excess shares by the promoters was supposed to be completed by February 17, 2024.

7. However, SIL vide its disclosure dated February 19, 2024 intimated the exchange that the said sale was concluded on February 19, 2024 i.e., with a delay of 2 days. Accordingly, the company failed to comply with the conditions on the basis of which exemption was given by SEBI.
8. In view of the aforesaid, it can be concluded that Signpost India Limited failed to ensure compliance with Clause(1)(b) of Para A of Part II of SEBI Master Circular dated June 20, 2023 and made a delayed compliance with the conditions for exemptions given by SEBI at the time of seeking relaxation from strict enforcement of Rule 19(2)(b) of SCRR for listing of Company's shares on the Exchange.
9. The above violation has been viewed very seriously. You are therefore, **warned** to be careful in future and improve your compliance standards to avoid recurrence of such instances, failing which action may be initiated in accordance with the provisions of SEBI Act, 1992 and the Rules and Regulations framed thereunder.
10. Further, you are advised to:
 - (a) Place this communication, findings of the examination and corrective actions taken by you to rectify the deficiency before your Board of Directors in their next meeting.
 - (b) Take this letter into consideration for performance appraisal of the concerned individual(s) who is/are responsible for the lapse/deficiency mentioned in the letter.

(c) Immediately disclose this letter in the "Corporate Announcement" section on the website of the stock exchange where the shares of the company are listed.

11. Kindly ensure the disclosure of the administrative warning from SEBI along with your response to the same to the Stock Exchanges where the company is listed in terms of SEBI(LODR) Regulations, 2015.

Yours faithfully,



Atul Agarwal



Copy to-

1. NSE(Via email)
2. BSE(Via email)