

September 8, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.2C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051
Scrip Code: PRESSMN

BSE Limited
Phiroze Jeejeehoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 509077

The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700 001
Scrip Code: 26445

Dear Sir,

Sub: Press Release: NCLT sanctions merger of Pressman Advertising Ltd. with Signpost India Limited

We are pleased to enclose our press release captioned 'NCLT sanctions merger of Pressman Advertising Ltd. with Signpost India Ltd.' for your kind information.

This is being given to you in terms of the Listing Regulations.

Thanking you,

Yours faithfully,

Paulami Mukherjee
Company Secretary & Compliance Officer
Membership No. A49780

Press Release

NCLT sanctions merger of Pressman Advertising Ltd. with Signpost India Ltd.

Kolkata/Mumbai 7th September 2023:

The benches of Hon'ble National Company Law Tribunal (NCLT) at Kolkata and Mumbai have sanctioned the Scheme of Arrangement for merger of Pressman Advertising Limited with Signpost India Limited. The registered office of Pressman Advertising Limited is in Kolkata while that of Signpost India Limited is in Mumbai; hence the scheme needed to be sanctioned by the Hon'ble NCLT at both Kolkata and Mumbai.

The Kolkata Bench of Hon'ble NCLT vide its order dated 1st September 2023 has sanctioned the Scheme. Earlier the Mumbai Bench of Hon'ble NCLT had sanctioned the scheme vide its order dated 22nd June 2023.

The Scheme envisages, *inter alia*, that the shareholders of Pressman Advertising Limited be allotted shares of Signpost India Limited in the ratio of one equity share of Signpost India Limited of face value of Rs 2 for every one share of Pressman Advertising Limited of face value of Rs 2 (Swap ratio 1:1).

All the regulatory approvals for the merger are now in place and Pressman Advertising Limited and Signpost India Limited will take necessary steps including, (i) fixing of record date for allotment of shares of Signpost India Limited to shareholders of Pressman Advertising Limited, and (ii) listing of equity shares of Signpost India Limited on the Bombay Stock Exchange and National Stock Exchange.