

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Sammaan Capital Limited (formerly Indiabulls Housing Finance Limited)

1. Type of Issue

PUBLIC ISSUE BY SAMMAAN CAPITAL LIMITED (FORMERLY KNOWN AS INDIABULLS HOUSING FINANCE LIMITED) (“COMPANY” OR “ISSUER”) OF UPTO 25,00,000 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”), AMOUNTING UP TO ₹ 125 CRORE (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION OF UPTO ₹ 125 CRORE (“GREEN SHOE OPTION”) AGGREGATING UP TO ₹ 250 CRORE (“TRANCHE I ISSUE SIZE” OR “TRANCHE I ISSUE”). THE TRANCHE I ISSUE SIZE IS WITHIN THE SHELF LIMIT OF ₹ 2,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED AUGUST 28, 2024 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED AUGUST 28, 2024 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SEBI. THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS. THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE “COMPANIES ACT, 2013”) TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR, AS AMENDED FROM TIME TO TIME. THE ISSUE IS NOT UNDERWRITTEN.

2. Issue size (in Cr)

The Issue is for an amount of Rs. 125 Crores with an option to retain oversubscription upto Rs. 125 crores aggregating up to Rs. 250 crores (“Limit”). The Company had issued and allotted NCDs aggregating to Rs.196.89 Crores in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 24, 2024

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Crisil Ratings Limited ICRA Limited	“Crisil AA/Stable” “[ICRA]AA (Stable)”
(ii) At the end of 1 st FY (March 31, 2025)	Crisil Ratings Limited ICRA Limited	“Crisil AA/Stable” “[ICRA]AA (Stable)”

(iii) At the end of 2 nd FY (March 31, 2026)	Crisil Ratings Limited ICRA Limited	“Crisil AA/Watch Developing” “[ICRA]AA; Rating Watch with Developing Implications”
(iv) At the end of 3 rd FY (March 31, 2027)*	-	-

* Rating not disclosed as reporting for the relevant fiscal years has not been published

Crisil has upgraded the credit rating on the long-term debt programme of Sammaan Capital Limited (the Company) to CRISIL AA+/Stable vide rating rationale dated April 9, 2026

ICRA has upgraded the credit rating on the long-term debt programme of Sammaan Capital Limited (the Company) to [ICRA] AA+ vide rating rationale dated May 20, 2026

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes

Source: Debenture Trust deed dated September 25, 2024

5. Subscription level (number of times)*:

The Tranche I Issue was subscribed to the extent 1.5696 times of the Base Issue Size and 0.7848 times of the overall Tranche I Issue Size after considering not blocked and rejection cases

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 24, 2024

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)

(On Consolidated basis) (Rs in crs)

Parameters	1 st FY (March 31, 2025)	2 nd FY (March 31, 2026)	3 rd FY (March 31, 2027) *
Income from operations	8,623.33	8,166.16	
Net Profit for the period	(1,660.24)	(8,521.38)	
Paid-up equity share capital	162.70	228.76	
Reserves excluding revaluation reserves	21,659.75	18,762.71	

*Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #

Particular	
(i) At the end of 1st FY (March 31, 2025)	Traded
(ii) At the end of 2nd FY (March 31, 2026)	Traded
(iii) At the end of 3rd FY (March 31, 2027) *	NA

#NCDs are listed on BSE Limited and NSE and admitted to dealings with effect from September 27, 2024 on both the Exchanges

*Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2025)	NA	NA
(ii) At the end of 2nd FY (March 31, 2026)	NA	NA
(iii) At the end of 3rd FY (March 31, 2027) *	NA	NA

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below: I. For the purpose of onward lending, financing, and for repayment/ prepayment of interest and principal of existing borrowings of our Company – At least 75% of the Net Proceeds of the Tranche I Issue II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue
(ii) Actual utilization	The entire amount of proceeds of the issues were used for the purposes as stated in its Tranche I Prospectus and there is no unutilised amount pertaining to this issuance
(iii) Reasons for deviation, if any	NA

Source: Stock Exchanges Intimation dated November 15, 2024

10. Delay or default in payment of interest/ principal amount (Yes/ No): No (If yes, further details of the same may be given)

(i) Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche I Prospectus dated August 28, 2024)
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non- payment, if any	---

Source: NSE and BSE Intimation dated May 29, 2026

11. Any other material information

Announcement	Date
After the Hon'ble High Court of Delhi, dismissed the PIL, Mr. Bhushan filed the SLP before the Hon'ble Supreme Court, which is the next court of appeal, without disclosing any fresh allegations whatsoever. The Hon'ble Supreme Court of India on November 29, 2024, has asked the respondents to file their counter affidavits	December 1, 2024
Hon'ble National Company Law Tribunal (NCLT), New Delhi bench vide its order dated January 27, 2025, has approved first motion of petition of the Scheme of Arrangement for amalgamation of the six wholly-owned subsidiaries of Sammaan Capital Limited (formerly Indiabulls Housing Finance Limited) (hereinafter referred to as the Company), namely, Sammaan Collection Agency Limited (formerly Indiabulls Collection Agency Limited), Sammaan Sales Limited (formerly Ibulls Sales Limited), Sammaan Investmart Services Limited (formerly Nilgiri Investmart Services Limited), Indiabulls Capital Services Limited, Sammaan Advisory Services Limited (formerly Indiabulls Advisory Services Limited) and Sammaan Insurance Advisors Limited (formerly Indiabulls Insurance Advisors Limited) ("Transferor Companies"), with the Company ("Transferor Company"), under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("Scheme").	January 27, 2025
The Hon'ble High Court of Delhi vide its order dated February 10, 2025 ("Interim Order"), has allowed the interim application of Svamaan, restraining the Company from using the word 'Sammaan' or any other word deceptively similar to 'Svamaan'	February 10, 2025
Change in Registered Office of the Company from '5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi – 110 001' to 'A-34, 2nd & 3rd Floor, Lajpat Nagar-II, New Delhi – 110 024' w.e.f. March 1, 2025 and one of its Corporate Offices situated at '4th Floor, Augusta Point, Golf Course Road, DLF Phase 5, Sector-53, Gurugram, Haryana – 122 002' to '1st Floor, Tower 3A, DLF Corporate Greens, Sector-74A, Gurgaon, Narsinghpur, Haryana – 122 004' w.e.f. March 1, 2025.	February 28, 2025

<p>Hon'ble High Court of Delhi has taken on record and passed a decree that in the matter of suit filed by Svamaan before the Hon'ble High Court of Delhi, the Parties have settled the issues involved in the suit by executing Consent Terms.</p> <p>As per the Consent Terms, the Company and Sammaan Finserve Limited (SFL), its subsidiary can continue to use the name/brand 'Sammaan' for all their existing loan product offerings, and loan products that are a part of the stated business plan, without any restrictions, including no restriction with respect to the size of such loans offered by the Company and SFL. Accordingly, with the execution of the Consent Terms, there is no impact on the business or business plans of the Company and SFL.</p>	<p>March 19, 2025</p>
<p>Approval of Scheme of Arrangement by the shareholders amongst Sammaan Collection Agency limited (formerly known as Indiabulls Collection Agency Limited) (Amalgamating /Transferor Company 1) and Sammaan Sales Limited (formerly known as I bulls Sales limited) (Amalgamating/ Transferor Company 2) and Sammaan Investmart Services Limited (formerly known as Nilgiri Investmart Services Limited) (Amalgamating /Transferor Company 3) and India bulls Capital Services limited (Amalgamating /Transferor Company 4) and Sammaan Advisory Services Limited (formerly known as India bulls Advisory Services Limited) (Amalgamating/ Transferor Company 5) and Sammaan Insurance Advisors Limited (formerly known as India bulls Insurance Advisors Limited) (Amalgamating/ Transferor Company 6) and Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (Amalgamated /Transferee Company) (collectively referred hereinafter as Participating Companies) and their respective shareholders & creditors (Scheme of Arrangement/ Scheme), under Section 230 to 232 of the Companies Act, 2013.</p>	<p>June 10, 2025</p>
<p>Citigroup Global Markets India Private Limited, ("Manager to the Offer") has submitted to BSE a copy of Draft Letter of Offer to the Public Shareholders of Sammaan Capital Ltd ("Target Company").</p>	<p>October 17, 2025</p>
<p>Mr. Vinay Gupta, Deputy Chief Compliance Officer, has been appointed as Chief Compliance Officer of the Company in place of Mr. Somil Rastogi, w.e.f. November 6, 2025, in line with the Company's ongoing internal restructuring and succession planning efforts. Mr. Somil Rastogi has assumed the position as SMP and Head- Credit & Policy</p>	<p>November 6, 2025</p>
<p>the Company (the "Board") upon consideration of the recommendations and reports of the Audit Committee of SCL and the Independent Directors Committee of SCL respectively, at its meeting held on Wednesday, December 31, 2025 has, inter alia, considered and approved the Scheme of Arrangement between the Demerged Company, i.e. SFL and the Resulting Company, i.e. SCL and their respective shareholders and creditors under Sections 230 to 232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013, subject to receipt of necessary consents. SFL is a wholly owned subsidiary of SCL. On the proposed Scheme becoming effective, the Demerged Company [SFL] shall surrender its NBFC license</p>	<p>December 31, 2025</p>
<p>CARE Ratings Limited has upgraded the credit rating assigned to the long-term Debt programme of Sammaan Capital Limited ("the Company" or "SCL") by two notches to "CARE AA+; Stable". Further, the rating assigned to the Commercial Paper and Short Term Non-Convertible Debentures of the Company has been reaffirmed at "CARE A1+". Also CARE Ratings has upgraded the rating assigned to the Company's perpetual debt instruments to "CARE AA/Stable" from "CARE A+"</p>	<p>May 13, 2026</p>
<p>With the completion of International Holding Company PJSC (IHC) investment and Open Offer, Sammaan Capital has formally entered a new era. Sammaan Capital is now an IHC Group Company, with IHC, as the promoter and controlling shareholder of the Company</p>	<p>May 16, 2026</p>

ICRA, an Affiliate of Moody's, upgrades Sammaan Capital Limited to AA+. All three domestic rating agencies complete upgrade cycle within 50 days of IHC's investment.

May 20, 2026

All the above information is updated as on May 30, 2026 unless indicated otherwise.

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