

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 30,00,000 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”), AMOUNTING UP TO ₹ 100 CRORE (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION OF UPTO ₹ 200 CRORE (“GREEN SHOE OPTION”) AGGREGATING UP TO ₹ 300 CRORE (“TRANCHE III ISSUE SIZE” OR “TRANCHE III ISSUE”). THE TRANCHE III ISSUE SIZE IS WITHIN THE SHELF LIMIT OF ₹ 2,000 CRORE AND IS BEING OFFERED BY WAY OF THE TRANCHE III PROSPECTUS DATED FEBRUARY 20, 2025 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE III ISSUE (“TRANCHE III PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED AUGUST 28, 2024 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SEBI, WHICH SHOULD BE READ TOGETHER WITH THE CORRIGENDUM CUM ADDENDUM TO THE SHELF PROSPECTUS AND TRANCHE I PROSPECTUS DATED 4 SEPTEMBER 2024 (“CORRIGENDUM”), CORRIGENDUM CUM ADDENDUM TO THE TRANCHE II PROSPECTUS READ WITH SHELF PROSPECTUS DATED DECEMBER 10, 2024 (“SECOND CORRIGENDUM”) AND ADDENDUM TO THE TRANCHE III PROSPECTUS DATED MARCH 1, 2025 (“ADDENDUM”). THE SHELF PROSPECTUS, THE CORRIGENDUM, THE SECOND CORRIGENDUM, THE TRANCHE III PROSPECTUS AND ADDENDUM 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. 100 Crores with an option to retain oversubscription up to Rs. 200 crores aggregating up to Rs. 300 crores (“Limit”). The Company had issued and allotted NCDs aggregating to Rs.183.52 crores in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated March 18, 2025

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)*	-	-
(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

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

Source: Debenture Trust deed dated March 19, 2025

5. Subscription level (number of times) *:

The Tranche III Issue was subscribed to the extent 1.8352 times of the Base Issue Size and 0.6117 times of the overall Tranche III 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 March 18, 2025

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		
Net Profit for the period	(1,660.24)		
Paid-up equity share capital	162.70		
Reserves excluding revaluation reserves	21,659.75		

*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)*	NA
(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 March 21, 2025 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	<p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <ol style="list-style-type: none"> I. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of our Company – At least 75% of the Net Proceeds of the Tranche III Issue II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue
(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

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 III Prospectus dated February 20, 2025)
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non- payment, if any	NA

Source: Stock Exchanges Intimation dated May 29, 2025

11. Any other material information

Announcement	Date
<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>	March 19, 2025

All the above information is updated as on May 31 unless indicated otherwise.