



August 1, 2024

Scrip Code – 535789, 890192
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

SAMMAANCAP/EQ, SCLPP
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub.: Third Tranche of voluntary creation of trustee-managed reserve fund for Foreign Currency Convertible Bonds [XS2377720839] repayment

Dear Sir/ Madam,

For Foreign Currency Convertible Bonds [FCCBs] redemption on Optional Put Date [“29th September, 2024”], Sammaan Capital Limited (“**Company**”) has transferred the third tranche of the Reserve amount [₹ 291.49 Cr] to the lender repayment trust. The Trustee in turn has created a fixed deposit [FD] using the Reserve amount with a Scheduled Commercial Bank, and such voluntary Reserve amounts shall be utilized for redemption of the FCCBs in compliance with applicable laws if the put option is exercised by the FCCBs holders. Since the issue, holders of USD 30 million of FCCBs opted to convert the FCCBs into equity, thus the present FCCBs outstanding from the September 2021 issuance is USD 135 million. Full repayment as per terms mentioned in the offering circular will be made as per the schedule i.e. on Optional Put Date [“29th September, 2024”], to all bonds holders who have exercised put option.

Voluntary Fixed Deposits aggregating to ₹ 874.47 Cr, now covers 75% FCCBs amount of September 2024 put option [total outstanding issue of USD 135 million].

You are requested to please take this on record.

Thanking you,

Yours truly,
For **Sammaan Capital Limited**
(formerly known as *Indiabulls Housing Finance Limited*)

Amit Jain
Company Secretary

CC:
Singapore Exchange Securities Trading Limited, Singapore
India International Exchange IFSC Limited (“India INX”)

Encl.:
Intimation from IDBI Trusteeship Services Limited [the Reserve Fund trustee] to DB International Trust (Singapore) Limited [FCCBs Trustee]

4137 / ITSL / OPR / 2024-25

**Sammaan Capital Limited [formerly know as Indiabulls Housing Finance Limited]
Voluntary creation of reserve fund for 4.5% Secured Convertible Bond XS2377720839**

August 1, 2024**To, DB International Trust (Singapore) Limited as Trustee**

Dear Team,

Sammaan Capital Limited [formerly known as Indiabulls Housing Finance Limited] ("**Company**"), in September 2021, had issued 4.5% secured convertible US Dollar denominated Foreign Currency Convertible Bonds (FCCBs) aggregating to USD 165 million, for a tenor of about 5 years, maturing on 28th September, 2026 with optional put date on 29th September, 2024. The outstanding exposure of these FCCBs is fully hedged in accordance with extant RBI guidelines for External Commercial Borrowings thereby ensuring that the outstanding FCCBs are effectively a rupee liability amounting to INR 11.66 billion. Since the issue, holders of USD 30 million of FCCBs opted to convert the FCCBs into equity, thus the present FCCB outstanding from the September 2021 issuance is USD 135 million. Company has long term credit rating of AA from CRISIL and ICRA.

We, IDBI Trusteeship Services Limited as "Trustee" to the IBHFL Lender Repayment Trust ("Trust"), would like to notify that with a view to creating a reserve ("Reserve") towards the redemption of these FCCBs on optional put date, the Company has voluntarily decided to set aside a sum equivalent to 75% of the total maturity proceeds of these FCCBs, in multiple stages, as per the table given below.

Date	% of Total Maturity	Amount (in INR billion)
February 13, 2024 [already transferred]	25%	2.91
April 12, 2024 [already transferred]	25%	2.91
August 1, 2024 [already transferred]	25%	2.91
Total Reserve Fund	75%	8.74

All numbers have been rounded down to two decimals

On August 1, 2024, the Company, has transferred the third tranche of the Reserve i.e. INR 2.91 billion, to the Trust. We have in turn created a fixed deposit ("FD") using the Reserve amount, with a Scheduled Commercial Bank, and such Reserve amount shall be utilised for the redemption of the FCCBs in compliance with applicable laws if the put option is exercised by the FCCBs holders. At maturity, the fixed deposit proceeds will be used to discharge the Company's liabilities to the FCCB holders. This is in addition to the two tranches of the voluntary reserve of INR 5.83 billion. We have now done FDs for 75% of the total maturity value of outstanding FCCBs i.e., USD 135 million due on 28th September, 2026 with optional put date on 29th September, 2024.

We request DB International Trust (Singapore) Limited to take this communication on record and further intimate the same to the respective FCCB holders. We further request the DB International Trust (Singapore) team to confirm to us on receipt of this email and also confirm once this communication is sent out to all FCCB holders.

Thanking You.

For IDBI Trusteeship Services Limited

Authorised Signatory