

September 3, 2025

**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.: Outcome of Board Meeting held on September 3, 2025**

Dear Sirs,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the meeting of the Board of Directors of the Company (“**Board**”) was held today i.e., September 3, 2025. The meeting commenced at 4:30 P.M. and concluded at 6:00 P.M. The Board, inter alia, considered and approved / noted the following matters:

**1. Approval for enabling authorization to raise funds through issuance of:**

- a. Debentures and/or bonds and/or debt instruments and/or External Commercial Borrowings (ECBs) and/or any other non-convertible securities, by way of public offer or private placement and/or any combination thereof, in one or more tranches, secured/un-secured, listed on recognized stock exchanges in India or abroad, aggregating up to ₹10,000 Crores or its equivalent in USD or any other currency(ies), to one or more eligible investors, in the course of domestic or international offerings, as may be considered appropriate, as may be permitted under applicable laws, in India or abroad. The existing Securities Issuance and Investment Committee of the Board, has been authorised to examine, evaluate various options to raise funds in a manner most beneficial to the Company and to implement the aforementioned and take decisions on the type of offering including inter alia terms and conditions, nature of security, record date, issue size, issue price, timing of the issue, and all other matters related and incidental to the offering, subject to the regulatory and/or statutory approvals; and
- b. Secured and/or unsecured redeemable non-convertible debentures / bonds (“NCDs / Bonds”), on a private placement basis, for an aggregate amount of up to ₹30,000 Crores, in one or more tranches, during the period commencing from the date of shareholders’ authorization at the ensuing AGM and valid up to one year thereof.

**2. Appointment of Secretarial Auditors**

Based on the recommendation of the Audit Committee and subject to approval of the shareholders at the ensuing AGM, the Board approved appointment of M/s Neelam Gupta & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for a period of five consecutive financial years from April 1, 2025 to March 31, 2030.

**Brief profile and requisite details pursuant to Regulation 30 of SEBI LODR Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as Annexure–A.**



### **3. Abolishment of the position of Vice-Chairman, and continuation of Mr. Gagan Banga as Managing Director and CEO of the Company**

Mr. Gagan Banga's designation as Vice Chairman is a remnant from the days when the erst-while promoter was the Chairman of the Board. With the completion of the re-branding and de-promoterisation, the Company is today truly a board-run, professionally managed, and diversely held financial institution. As such, continuation of the 'Vice-Chairman' designation may inadvertently suggest a hierarchical distinction among the Board Members. Accordingly, the position of Vice-Chairman has been abolished.

Mr. Banga will continue as Managing Director & CEO of the Company. This step aligns with his values of collaborative governance and reinforces the Company's ethos of equality and collective leadership at the Board level.

### **4. Dividend Update**

The Board noted that, as a Non-Banking Financial Company (NBFC) regulated by the Reserve Bank of India (RBI), the declaration of dividends is governed by the RBI's Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. These guidelines permit a maximum dividend payout ratio of 50% of profits, subject to meeting specified minimum prudential requirements.

While the Company recorded a profit on a standalone basis and could technically declare a dividend under the regulations, the Board noted that the consolidated financials reflected a loss. In view of this, and to uphold the spirit of the RBI guidelines, the Board has decided not to recommend a final dividend for FY 2024–25.

However, the Board advised that the declaration or recommendation of interim or final dividends will be duly reconsidered during the approval of quarterly or annual financial results in FY 2025–26.

### **5. Annual General Meeting**

The Twentieth Annual General Meeting of the Members of the Company will be held on Monday, September 29, 2025 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and SEBI.

The Register of Members and Share Transfer Books will remain closed from Friday, September 26, 2025 to Monday, September 29, 2025 (both days inclusive), for the purpose of AGM.

We request you to kindly take the above on record and disseminate to all concerned.

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

**Amit Jain**  
**Company Secretary**  
*Enclosure: as above*

**CC: Singapore Exchange Securities Trading Limited, Singapore ("SGX")**  
**India International Exchange IFSC Limited ("India INX")**

**Disclosures in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Sr. No.	Particulars	M/s Neelam Gupta & Associates
1.	Reason for change viz. appointment, <del>reappointment, resignation, removal, death or</del> otherwise;	Appointment of M/s Neelam Gupta & Associates, Peer Reviewed Firm of Company Secretaries in Practice (having unique registration number: S2006UP86800), as Secretarial Auditors of the Company, for a period of 5 (five) consecutive financial years commencing from April 1, 2025 till March 31, 2030.
2.	Date of appointment/ <del>reappointment/</del> <del>cessation &amp; term of appointment/</del> <del>reappointment</del>	The Board, on the basis of recommendations of Audit Committee, at its meeting held today i.e., September 3, 2025, has approved the appointment of M/s Neelam Gupta & Associates, Peer Reviewed Firm of Company Secretaries in Practice (having unique registration number: S2006UP86800), as Secretarial Auditors of the Company, for a period of 5 (five) consecutive financial years commencing from April 1, 2025 till March 31, 2030, subject to approval of the shareholders at the ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment)	As attached
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

**NEELAM GUPTA & ASSOCIATES  
COMPANY SECRETARIES**

**D-2/16, DARYA GANJ,  
NEW DELHI - 110 002**

# **PROFILE**

**CONFIDENTIAL  
(NOT FOR CIRCULATION)**

**NEELAM GUPTA & ASSOCIATES** is a firm of Company Secretaries managed by professional having combined experience of more than forty years in various fields. The firm specializes in providing on going and ad hoc consultancy services in the area of company secretarial matters to both large and small companies. We are handling and servicing diversified clients such as Manufactures, NBFCs, MNCs, Section 8 Companies, Government Companies, Real Estate developers, IT companies, Stock Brokers, Consulting companies, Indian and foreign MNCs etc. We are handling Secretarial matters of our clients at all levels, provide support, advice on a wide variety of issues and represent our clients before various government agencies, departments and quasi-judicial authorities. The firm is having a client committed team of Company Secretaries specializing in their respective practice areas.

We believe in good transaction management and close client involvement with single window dealings. In current complex Secretarial and strategic corporate affairs, most problems need creative, flexible and viable solutions. Such objectives rarely fall into neat, self-contained categories. Accordingly, we bring together a wide range of specialist skills drawn from a large pool of Corporate professionals, from which, we build customized team to tackle any individual transaction or case.

#### **Firm's Infrastructure:**

The firm has excellent infrastructure, which include fully computerized environment and up to date library on Corporate matters. Fundamental strength of the firm lies in the team of Company Secretaries, having combined professional experience of over 33 years. The said team is assisted by other executives and staff. The operation is headed by the senior partner of the firm Mrs. Neelam Gupta, who has more than 33 years experience in Corporate law matters. Besides the above, the firm has strong associations with senior professional firms specializing in the fields of Legal Practice, Taxation, Corporate Finance and Audits.

#### **SERVICES OFFERED**

##### **Under Company Law and Corporate Affairs**

- Promotion, formation and incorporation of companies.
- Maintenance of secretarial records and statutory books.
- Secretarial Audit of the Companies, Audit of Depository Participants and Registrar and Transfer Agents.
- Various Certificates and Reports under SEBI LODR, ICDR and other SEBI Regulations.
- Search reports in respect of the companies from the records of the Registrar of Companies.
- Pre-certification of documents required to be filed with the Registrar of Companies.
- Obtaining various approvals and permissions by preparing and filing applications / petitions before the Regional Director, MCA, Collector Of Stamps, RBI etc and representing our clients during proceedings.
- Due Diligence, Amalgamation, reconstruction, reorganization and winding up of companies.
- Foreign collaborations, Joint Ventures and setting up of subsidiaries in India and abroad.

- Organizing and managing general / creditors meetings on behalf of clients and scrutinizing Postal Ballot process.
- Documentation of Memorandum of understanding, promoters' agreements, shareholders agreements and various Commercial agreements.
- Corporate Governance Audit, Directors Liability Audit, compliance audits and miscellaneous certification work.

### **Financial Services under SEBI, FEMA & Ministry of Finance**

- Advising on capital market, SEBI LODR, ICDR and other regulations, compliance and audit of various rules, regulations and guidelines issued there under. Drafting of prospectus / letter of offer / other related document and obtaining various approvals in association with the lead merchant banker.
- Listing and delisting of shares on Stock Exchanges of India and abroad and assisting in the compliance of disclosures as per the listing agreements and certifications as required therein.
- Compliance of directions by Companies under RBI Act, 1934, Reserve Bank of India guidelines and FEMA.
- Advice on legal and procedural matters falling under FEMA and arranging various approvals and compliance pursuant to various regulations issued under FEMA.
- Drafting legal notices and reply of notices.
- International corporate strategies & affairs.  
Arranging and syndication of funds for new projects, existing businesses, including unlisted small, medium and large companies, from Financial Institutions, banks, venture capital funds, Mutual Funds and Capital Market (public offerings).

### **TEAM**

**Neelam Gupta & Associates** is a proprietary firm, under the stewardship of **Mrs. Neelam Gupta**. She holds a Bachelor of Commerce degree from SRCC, Delhi University, and a professional degree of Company Secretary (year 1992) from the Institute of Company Secretaries of India (FCS: 3135).

Mrs. Gupta's experience spans over 33 years in various facets of corporate law. She has worked as Company Secretary and Head Legal in Harig Crankshafts Limited for nearly 15 years before starting her own practice. Harig Crankshafts Limited is a large manufacturing concern, listed on the Mumbai Stock Exchange and the National Stock Exchange.

During her corporate executive career, Mrs. Gupta was responsible for major fund raising exercises for the Company, including rights issues and FPO. She affected a number of joint ventures and technical collaborations for the group companies. Presently as Practicing Company Secretary she has successfully managed areas of Corporate compliances, approvals and permissions, formation of companies, Company Secretarial Audits, Securities and Exchange Board of India (SEBI) compliances and related matters, and various corporate affairs for her clients.

### **Employees / Associates:**

**Mr. Puneet Jain ACS** holds a Bachelor of Commerce and a professional degree of Company Secretary (year 2019) from the Institute of Company Secretaries of India (ACS: 57628). He is working in the firm for over seven years. He has successfully handled a variety of assignments and contributes to the intellectual pool of the firm.

### **PROFESSIONAL PURSUITS:**

We are associated with a number of reputed companies in handling Company Secretarial work. The clientele include large and small corporate houses and government organization. Some of the reputed companies where we have rendered services as Secretarial Auditors are as under: -

1. Indiabulls Housing Finance Limited
2. The Oriental Insurance Company Limited
3. Sewa Grih Rin Limited
4. Zee Media Corporation Limited
5. Zee Aakash News Private Limited
6. Indiadotcom Digital Private Limited
7. Hero Motors Limited
8. Forties Healthcare Limited
9. Saahaj Milk Producer Company Limited

In addition, some of the reputed companies where we have rendered Company Secretarial services are as under: -

1. Escorts Kubota Limited
2. Tata Consumer Products Limited
3. The General Insurance Company of India
4. Dish TV India Limited
5. Usha International Limited
6. Singhal Capital Limited
7. M.M. Healthcare Limited
8. AFS Intercultural Society of India (Section 25 company)
9. The Indian Newspaper Society (Section 25 company)
10. Agriculture Skill Council of India (Section 25 Company)
11. Avlight Automotives Private Limited
12. Mita India Private Limited
13. Satyabhama Hospitals Private Limited
14. Tirathram Ahuja Private Limited
15. Essex Farms Private Limited
16. Starlinger Plastics Machinery India Private Limited
17. Ad Circle Private Limited

## **PROFILE IN BRIEF**

Established: 2005

Status: Registered Firm (CP: 6950)

Office Address: D-2/16, Darya Ganj,  
New Delhi – 110 002  
Tel: 011-23263436, 23282925, 43656568  
Email: neelamrna@gmail.com

Proprietor: Mrs. Neelam Gupta  
B. Com (Hons), FCS  
M: 9350780821

Staff:	Company Secretaries	<u>Nos.</u> Two
	Assistants/Trainee	Two
	Office Assistants	One

Associates: Rajeev Neelam & Associates  
Chartered Accountants  
D – 2/16, Darya Ganj,  
Delhi – 110 002.