



June 11, 2025

**SAMMAANCAP/EQ, SCLPP**  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East),  
Mumbai – 400051

**Scrip Code – 535789, 890192**  
**BSE Limited**  
1st Floor, P.J. Towers  
Dalal Street,  
Mumbai-400001

**Sub.: Voting Result and Scrutinizer Report on National Company Law Tribunal, New Delhi Bench (“NCLT”), convened meeting of the Secured Creditors of Sammaan Capital Limited (“the Company”) held on Tuesday, June 10, 2025.**

**Re: Disclosure under Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

Dear Sir/Madam,

This is in continuation to our earlier intimation dated June 10, 2025, we are pleased to inform that meeting of the Secured Creditors of the Company was held on Tuesday, June 10, 2025 at 12:00 Noon (IST) through Video Conferencing (“VC”), pursuant to the directions of Hon’ble NCLT, New Delhi Bench, vide its Order dated January 27, 2025 and Rectification Order dated April 1, 2025 (“**Meeting**”).

1. Based on the NCLT appointed Scrutinizer Report, this is to inform that the Secured Creditors of the Company, in their meeting held on Tuesday, June 10, 2025, have passed the Resolution with requisite majority for approving the Scheme of Arrangement, as set out in the Notice dated April 30, 2025, pursuant to and in terms of Section 230(6) of the Companies Act, 2013.
2. Pursuant to Regulation 44 of the SEBI Listing Regulations we submit the following:
  - a. Scrutinizer's Report on votes cast by the Secured Creditors through remote e-voting and e-voting at the Meeting – **Annexure A**
  - b. Voting results in the prescribed format pursuant to Regulation 44 of the SEBI Listing Regulations – **Annexure B**

We request you to kindly take the same on record.

Thanking you,

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

**Amit Jain**  
**Company Secretary and Compliance Officer**

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

**Encl: a/a**

**SCRUTINIZER'S REPORT**

**Pursuant to order passed by the Hon'ble National Company Law Tribunal, New Delhi Bench and Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.**

To,

**Mr. L. N. Gupta,**

Chairperson of the Meeting of the Secured Creditors of

**Sammaan Capital Limited ("Amalgamated /Transferee Company"/ "Company")**

**Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the Hon'ble Tribunal convened meeting of the Secured Creditors of Sammaan Capital Limited held on Tuesday, June 10, 2025, at 12:00 Noon through Video Conferencing/ Other Audio Visual Means ("VC"/ "OAVM") pursuant to the order passed by the Hon'ble National Company Law Tribunal, New Delhi Bench dated January 27, 2025 and Rectification Order dated April 1, 2025, in Company Application No. C.A. (CAA)-92/230-232/ND/2024.**

Sir,

Pursuant to the Order dated January 27, 2025 and Rectification Order dated April 1, 2025 of the Hon'ble National Company Law Tribunal, New Delhi Bench ("Tribunal" or "NCLT") passed in Company Application No. C.A. (CAA)-92/230-232/ND/2024 ("NCLT Order"), it was directed to hold meeting of the Secured Creditors of **Sammaan Capital Limited** for seeking their approval to the Scheme of Arrangement amongst Sammaan Collection Agency Limited (formerly known as Indiabulls Collection Agency Limited) (**Amalgamating / Transferor Company 1**) and Sammaan Sales Limited (formerly known as Ibulls Sales Limited) (**Amalgamating / Transferor Company 2**) and Sammaan Investmart Services Limited (formerly known as Nilgiri Investmart Services Limited) (**Amalgamating / Transferor Company 3**) and Indiabulls Capital Services Limited (**Amalgamating/ Transferor Company 4**) and Sammaan Advisory Services Limited (formerly known as Indiabulls Advisory Services Limited) (**Amalgamating / Transferor Company 5**) and Sammaan Insurance Advisors Limited (formerly known as Indiabulls 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.

I, Sumit Sharma, was appointed as the Scrutinizer by the Hon'ble NCLT pursuant to NCLT Order, for the purpose of scrutinizing the remote e-voting process prior to the meeting and e-voting during the NCLT convened meeting of the Secured Creditors of the Company held on **Tuesday, June 10, 2025 at 12:00 Noon (IST)** through Video Conferencing / Other Audio Visual Means ("VC"/ "OAVM") ("**Meeting**"), and pursuant to the provisions of the Sections 230-232 read with Section



108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, read with the applicable general circulars issued by the MCA, and SS-2, on the resolution seeking approval of the Secured Creditors of the Company to the **Scheme of Arrangement** in terms of the Notice dated 30<sup>th</sup> April, 2025 (“**Notice**”), convening the said Meeting.

In terms of NCLT Order, quorum for the said Meeting was 144 Secured Creditors in number. It was further provided in the aforesaid Order that in case the quorum as noted above is not present at the meeting, then the meeting shall be adjourned by half an hour and thereafter, the Secured Creditors present and voting shall be deemed to constitute the quorum.

At the start of the Meeting at 12:00 Noon (IST), it was communicated to the undersigned by KFin Technologies Limited (“**Kfintech**”) and Mr. Amit Jain, Company Secretary of the Company, that 3 Secured creditors had attended the Meeting. As the number of Secured Creditors attended the Meeting was less than 144, the meeting was adjourned for half an hour. Thereafter the Secured Creditors present i.e. 16, Secured Creditors, were taken as the Quorum for the meeting.

The requisite quorum being present, the Chairperson called the Meeting to order and conducted the proceedings.

General Circular No. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 09/2023 dated 25.09.2023, and subsequent circulars issued by the Ministry of Corporate Affairs (“MCA”) the latest being 09/2024 dated 19.09.2024 and other relevant circulars issued from time to time (collectively referred to as “MCA Circulars”) and Circulars issued by the Securities and Exchange Board of India (SEBI) and the directions issued by NCLT vide its NCLT Order were followed in conducting the said Meeting.

**Subject to the above, I hereby submit my report as under:**

1. Pursuant to the aforesaid NCLT Order, the Notice of the Meeting along with the Explanatory Statement, copy of Scheme and other annexures referred to in the notice were sent on May 6, 2025 through electronic mode by Kfintech via e-mail to those Secured Creditors whose email addresses were registered with the Company as on cut-off date i.e. on Monday, March 31, 2025 (“Cut-off Date”). Further, Secured Creditors whose email addresses were not registered with the Company the notice together with the documents accompanying the same, were sent through registered post on May 6, 2025. The Company also published the notice on its website [www.sammaancapital.com](http://www.sammaancapital.com). In compliance with said NCLT Order, Meeting Notice was also sent to various statutory authorities as directed by Hon’ble NCLT, through physical mode from May 6, 2025.

In addition, as directed by the NCLT Order, the Company has on May 8, 2025, published a notice by way of joint advertisement intimating, the convening and holding of the Meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company, in Business



Standard (English Delhi Edition) and Business Standard (Hindi Delhi Edition) newspapers. The same was also submitted with stock exchanges on May 8, 2025 and the same was also published on the website of the Company [www.sammaancapital.com](http://www.sammaancapital.com).

2. The Company had provided to its Secured creditors the facility to exercise their right to vote on the resolution included in the notice of the Meeting by remote e-voting, as well as by e-voting today at the Meeting held on June 10, 2025, Meeting through the platform of KFin Technologies Limited (“**Kfintech**”).
  3. The remote e-voting commenced on Monday, June 2, 2025 at 10:00 A.M. (IST) and was closed for voting on Monday, June 9, 2025 at 05:00 P.M. (IST). Another opportunity was provided to the secured creditors, who could not cast their vote earlier, during the meeting held today i.e. June 10, 2025, from 12:41 P.M. to 01:11 P.M.
  4. The secured creditors of the Company as on the Cut-off Date, as set out in the Notice in terms of said NCLT Order; i.e. Monday, March 31, 2025 were entitled to vote on the proposed resolution as set-out in the Notice and their voting rights were in proportion to their respective outstanding amount as per records of the Company as on Cut-Off date i.e., March 31, 2025.
  5. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the website of Kfintech.
  6. The Meeting concluded at 1:11 P.M. on June 10, 2025. A total of 16 Secured Creditors attended the Meeting through Video Conference. The e-voting facility was kept open till 1:11 P.M. on June 10, 2025 to enable the secured creditors to cast their vote. After the closure of time provided for e-voting facility, the e-voting platform was unblocked and, the combined report had been generated based on the data downloaded from Kfintech e-voting system.
- The copy of the combined report generated from Kfintech e-voting system is annexed herewith and marked as **Annexure – 1**.
7. In terms of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be considered approved by the Secured Creditors of the Company, if the resolution mentioned in the Notice is approved by a majority of Secured Creditors representing three fourths in value of the secured creditors of the Company, voting through remote e-voting and voting at the Meeting.
  8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules framed there under and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, and e-voting during the Meeting on the resolution mentioned in the Notice.



9. The undersigned submits that the above report contains the confirmation on the compliance to the directions given in Para 27 (VII) to 34 of the order dated 27.01.2025 passed by Hon'ble NCLT, New Delhi Bench.
10. Copy of the attendance of the Secured Creditors of Company extracted from the website of Kfintech is enclosed as per **Annexure - 2**.
11. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and to prepare a Consolidated Scrutinizer's report on the votes cast "in favour" or "against" the Resolution and "invalid" votes cast by the Secured Creditors based on the reports generated from the electronic voting system provided by Kfintech (the agency engaged by the Company to provide facility to the Secured Creditors to cast their votes by way of Remote E-voting and E-voting facility made available during the Meeting).
12. The resolution placed before the Secured Creditors and the consolidated result of the remote e-voting prior to the Meeting and e-voting during the Meeting seeking approval of the Secured Creditors of the Company on the resolution, is given below:

***“RESOLVED THAT** in terms of Sections 230-232 read with other applicable provisions of the Companies Act, 2013 (**“the Act”**) along with The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (**“CAA Rules”**) (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), and as amended, read with SEBI circulars, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, New Delhi Bench (**“Tribunal”** / **“NCLT”**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Sammaan Collection Agency Limited (formerly known as Indiabulls Collection Agency Limited) (**Amalgamating / Transferor Company 1**) and Sammaan Sales Limited (formerly known as Ibulls Sales Limited) (**Amalgamating / Transferor Company 2**) and Sammaan Investmart Services Limited (formerly known as Nilgiri Investmart Services Limited) (**Amalgamating / Transferor Company 3**) and Indiabulls Capital Services Limited (**Amalgamating / Transferor Company 4**) and Sammaan Advisory Services Limited (formerly known as Indiabulls Advisory Services Limited) (**Amalgamating / Transferor Company 5**) and Sammaan Insurance Advisors Limited (formerly known as Indiabulls Insurance Advisors Limited) (**Amalgamating / Transferor Company 6**) and Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (**Amalgamated / Transferee Company**) and their respective shareholders and creditors (**“Scheme”**), as enclosed with the Notice of the NCLT convened meeting of the secured creditors dated April 30, 2025, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and / or conditions, if any, (including withdrawal of the Scheme), which may be required and / or imposed by the NCLT*

while sanctioning the Scheme or by any other authority under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, including passing such accounting entries or making adjustments in the Books of Accounts and deciding on transfer / vesting of assets and liabilities, subject to compliance with the applicable laws and regulations, as the Board may deem fit and proper, without being required to seek any further approval of the secured creditors and the secured creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from the secured creditors of the Company."

### Consolidated Voting Results of the Secured Creditors

#### Total valid votes casted

Number of Secured Creditors voted	26
Outstanding value of Secured Creditors as valid votes casted	20505,90,68,264

#### (i) Voted in Favour of the resolution:

Mode of Voting	Number of Secured Creditors voted	Outstanding value of Secured Creditors as valid votes casted in favour of the resolution	% of total Outstanding value of Secured Creditors as valid votes casted in favour of the resolution
Remote e-voting	24	20313,20,68,264	100.000%
E-voting at the meeting	2	192,70,00,000	100.000%

#### (ii) Voted Against the resolution:

Mode of Voting	Number of Secured Creditors voted	Outstanding value of Secured Creditors as valid votes casted against the resolution	% of total Outstanding value of Secured Creditors as valid votes casted against the resolution
Remote e-voting	0	0	0.000
E-voting at the meeting	0	0	0.000

#### (iii) Invalid Votes

No. of Secured Creditors whose votes were declared invalid	Outstanding Value of Secured Creditors as invalid votes cast by them
Nil	N.A.

**Since more than three fourth majority of the Secured Creditors, voting through remote e-voting and e-voting at the Meeting, have voted in favour of the proposed resolution, the proposed resolution as stated above is declared as passed with requisite majority.**

13. Based on the foregoing, I report that:

- (a) Secured Creditors having value of 56.887% of the total outstanding value of Secured Creditors of the Company casted their vote.
- (b) The Resolution as proposed in the Notice of the NCLT convened Meeting is passed with requisite majority i.e. by all 26 Secured Creditors present/ voting constituting 100.000% of the outstanding value of Secured creditors held by them.
- (c) Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013, has been approved by the Secured Creditors.
- (d) In result, the resolution has been passed on the date of NCLT convened Meeting of Secured Creditors of the Company i.e. Tuesday, June 10, 2025.

14. All the registers, relevant records and other incidental papers related to remote e-voting prior to and during the Meeting were handed over to the Company Secretary of the Company for safe keeping.

Thanking You,



**Sumit Sharma**

**Chartered Accountant**

**M No. 515953**

**UDIN: 25515953BMJLOS4269**

Place: New Delhi

Date: June 11, 2025

	SAMMAAN CAPITAL LIMITED
Date of the AGM/EGM	10-06-2025
Total number of shareholders on record date	322
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	0
Public:	16

Resolution No.	1									
Resolution required: (Ordinary/ Special)	SPECIAL - Approval of Scheme of Arrangement amongst Sammaan Collection Agency Limited (formerly known as Indiabulls Collection Agency Limited) (Amalgamating / Transferor Company 1) and Sammaan Sales Limited (formerly known as Ibulls Sales Limited) (Amalgamating / Transferor Company 2) and Sammaan Investmart Services Limited (formerly known as Nilgiri Investmart Services Limited) (Amalgamating / Transferor Company 3) and Indiabulls Capital Services Limited (Amalgamating / Transferor Company 4) and Sammaan Advisory Services Limited (formerly known as Indiabulls Advisory Services Limited) (Amalgamating / Transferor Company 5) and Sammaan Insurance Advisors Limited (formerly known as Indiabulls Insurance Advisors Limited) (Amalgamating / Transferor Company 6) and Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (Amalgamated / Transferee Company) and their respective shareholders and creditors ("Scheme").									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		0	0.0000	0	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	3,60,47,04,64,789	2,03,13,20,68,264	56.3519	2,03,13,20,68,264	0	100.0000	0.0000	0	0
	Poll		1,92,70,00,000	0.5346	1,92,70,00,000	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		2,05,05,90,68,264	56.8865	2,05,05,90,68,264	0	100.0000	0.0000	0	0
Total		3,60,47,04,64,789	2,05,05,90,68,264	56.8865	2,05,05,90,68,264	0	100.0000	0.0000	0	0

## Annexure -2

## SAMMAAN CAPITAL LIMITED CCM-10/06/2025 Attendance Register

Regn Serial	Folio	Regd As	Name	JT1	JT2	Proxy/Auth Name	Shares	Category
1000001	IHFLSEC021	Member	Sammaan Finserv Limited				11150000000	RESIDENT INDIVIDUALS
1000002	IHFLSEC044	Member	INE148I07JQ6				7000000000	RESIDENT INDIVIDUALS
1000003	IHFLSEC030	Member	INE148I07EL8				150000000	RESIDENT INDIVIDUALS
1000004	IHFLSEC007	Member	HDFC Bank				650000000	RESIDENT INDIVIDUALS
1000005	IHFLSEC028	Member	INE148I07DV9				500000000	RESIDENT INDIVIDUALS
1000006	IHFLSEC025	Member	INE148I07DL0				1427000000	RESIDENT INDIVIDUALS
1000007	IHFLSEC038	Member	INE148I07IQ8				3000000000	RESIDENT INDIVIDUALS
1000008	IHFLSEC040	Member	INE148I07IQ8				600000000	RESIDENT INDIVIDUALS
1000009	IHFLSEC041	Member	INE148I07JF9				10000000000	RESIDENT INDIVIDUALS
1000010	IHFLSEC042	Member	INE148I07JF9				250000000	RESIDENT INDIVIDUALS
1000011	IHFLSEC037	Member	INE148I07HX6				14500000000	RESIDENT INDIVIDUALS
1000012	IHFLSEC043	Member	INE148I07JK9				10000000000	RESIDENT INDIVIDUALS
1000013	IHFLSEC009	Member	IDFC First Bank				1364236653	RESIDENT INDIVIDUALS
1000014	IHFLSEC003	Member	Bank of India				2343750000	RESIDENT INDIVIDUALS
1000015	IHFLSEC005	Member	Central Bank of India				17910200436	RESIDENT INDIVIDUALS
1000016	IHFLSEC008	Member	IDBI Bank				5574166678	RESIDENT INDIVIDUALS
<b>TOTAL</b>							<b>113419353767</b>	

<b>Sammaan Capital Limited</b> (formerly known as Indiabulls Housing Finance Limited) Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Format for Voting Results								
Date of NCLT Convened Meeting of Secured Creditors			10-Jun-25					
Total number of Secured Creditors on Cut-off date - March 31, 2025 (As per NCLT Order)			322					
No. of Secured Creditors present in the meeting either in person or through proxy:								
Promoters and Promoter Group:			N.A.					
Public			N.A.					
No. of Secured Creditors attended the meeting through Video Conferencing								
Promoters and Promoter Group:			N.A.					
Public:			16					
Agenda item no. 1: Approval to the Scheme of Arrangement.								
Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	Total Value of Debt held by Secured Creditors (1)	Total Value of Debt held by Secured Creditors who have casted their votes (2)	% of Votes Polled on outstanding value of Debt held by Secured Creditors (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Secured Creditors	E-Voting	3,60,47,04,64,789	2,03,13,20,68,264	56.352	2,03,13,20,68,264	0	100.000	0.000
	Insta Poll	3,60,47,04,64,789	1,92,70,00,000	0.535	1,92,70,00,000	0	100.000	0.000
	Postal Ballot	3,60,47,04,64,789	0	0.000	0	0	0.000	0.000
	<b>Total</b>	<b>3,60,47,04,64,789</b>	<b>2,05,05,90,68,264</b>	<b>56.887</b>	<b>2,05,05,90,68,264</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
<b>Grand Total</b>	<b>3,60,47,04,64,789</b>	<b>2,05,05,90,68,264</b>	<b>56.887</b>	<b>2,05,05,90,68,264</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>	

For Sammaan Capital Limited  
(Formerly Indiabulls Housing Finance Limited)

Amit Jain  
Company Secretary and Compliance Officer