



November 19, 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: Submission of media statement w.r.t. today’s Proceedings in the Hon’ble Supreme Court of India

Dear Sirs,

In accordance with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the media statement w.r.t. today’s Proceedings in the Hon’ble Supreme Court of India.

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 (“SGX”)
India International Exchange IFSC Limited (“India INX”)
NSE IFSC Limited (“NSE IX”)



Media Statement

Background and Summary of Today's Proceedings in the Hon'ble Supreme Court of India

Background

- In 2019, Prashant Bhushan's Citizen Whistle Blower Forum [CWBF] filed a Public Interest Litigation [PIL] before the Hon'ble Delhi High Court, alleging irregularities in lending practices of Sammaan Capital Limited [SCL] involving loans to five borrower group companies, and alleging quid pro quo between the five borrower groups and the erstwhile promoter Mr. Sameer Gehlaut. The loans were extended during the period when the erstwhile promoter was the Executive Chairman of the Company
- The petition sought directions for investigation by statutory and regulatory authorities, including i. Reserve Bank of India [RBI]; ii. National Housing Bank [NHB]; iii. Securities and Exchange Board of India [SEBI]; iv. Ministry of Corporate Affairs [MCA]
- The statutory and regulatory agencies found no wrong doings by SCL in relation to the loans granted to the five borrower group companies, and filed affidavits to this effect in the Hon'ble Delhi High Court
- **In totality, SCL has received repayment of the entire principal plus interest from three of these loans way back in 2019 itself, and the other two loan outstandings are also NIL as on date. The same has also been stated in the affidavits filed by the above-mentioned regulatory agencies and statutory bodies**
- Based on these affidavits, the Hon'ble Delhi High Court comprehensively dismissed the petition in February 2024

Today's developments are from the appeal against the Hon'ble Delhi High Court order filed in October 2024 in the Hon'ble Supreme Court of India

- **There are no open investigations pertaining to the allegations in the PIL against SCL with any investigative agencies such as CBI, ED, EOW or any regulatory/ statutory bodies viz RBI, NHB, SEBI, MCA, SFIO etc**
- Noting that no wrongdoings have been found against SCL in any of the affidavits filed by various regulatory and statutory bodies, during the course of today's hearing, the Hon'ble Supreme Court made it abundantly clear that it has made no negative observations against Sammaan Capital's conduct, specifically clarifying that **"we have not expressed any opinion against Sammaan Capital Limited"**. The Hon'ble Supreme Court's direction in the case now gives SCL an objective way to emerge from the under the cloud of these allegations against its erstwhile promoter
- Today's proceedings centered around the petitioners' submissions that the erstwhile promoter has fled the country, has settled in London, and has acquired various 5-Star hotels, aircrafts, yachts etc. and an investigation is warranted



- Mr. Gehlaut has fully exited his shareholding in SCL and does not hold a single share in the Company since 2023. SCL is today a promoter-less, board run, professionally managed, diversely held financial institution, with over 4 lac shareholders. SCL has no dealings with Mr. Gehlaut, his whereabouts and assets are of no concern to SCL. The earlier brand name 'Indiabulls' has also been relinquished, sold and transferred by SCL
- The Hon'ble Supreme Court in its order today has directed that, as suggested by the learned Additional Solicitor General, the allegations made in the petition be examined by a team of senior officials and a joint affidavit be filed before the next hearing. **No FIR has been directed to be registered against Sammaan Capital Limited.** The court has clarified that it has not expressed any opinion on merits against SCL
- The thrust of the case now is solely against the erstwhile promoter, and quid pro quo, if any, between the five borrower groups and the erstwhile promoter in the matter of loans granted to them when Mr. Gehlaut was the promoter and Executive Chairman of the Company
- The loan accounts of all the five borrower groups are NIL as on date with majority of them fully repaid way back in the year 2019 itself. SCL is a law-abiding corporate citizen, and it will fully cooperate to enable the filing of the above-mentioned affidavit in a time-bound manner

With the direction of the case now focused on the erstwhile promoter and the Hon'ble Supreme Court's specific clarification, from Sammaan Capital's perspective we are hopeful of a final resolution on this PIL that has now been dragging on for over 6 years

Both IHC and Sammaan Capital continue to remain focused on obtaining the requisite approvals for speedy consummation of the transaction, which will make IHC the promoter of SCL