



Sammaan Capital Limited
(Formerly known as Indiabulls Housing Finance Limited)

Policy for Dealing with Related Party Transactions

Reviewed and approved by the Board of Directors in its meeting held on 30/03/2026

I. INTRODUCTION

Sammaan Capital Limited (Formerly known as Indiabulls Housing Finance Limited) is governed, amongst others, by the rules and regulations framed by Securities Exchange Board of India (“SEBI”). SEBI has mandated every listed company to formulate a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. Accordingly, Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), the Company has formulated this policy on materiality of related party transactions and on dealing with related party transactions.

Reserve Bank of India through issuance of Reserve Bank of India (Non-Banking Financial Companies – Credit Risk Management) – Amendment Directions, 2026. (RBI Directions) has on January 5, 2026 issued a regulatory framework *interalia* defining related party, principles and the approval framework for lending to related parties. RBI Directions stipulate a wider definition of Related Party vis-à-vis the definitions under Companies Act, 2013 and SEBI Listing Regulations. The policy on Credit Risk Management which NBFCs are required to put in place with the approval of the Board is mandated to *interalia* include aspects related to lending to related parties. The approval framework mandates constitution of a Committee on lending to related parties which will be a committee of the Board of the NBFC (other than Audit Committee) entrusted with sanctioning of loans to related parties. The RBI Directions have also emphasised on the continued compliance for NBFCs with the provisions of SEBI Listing Regulations.

This policy aims at preventing and providing guidance in situations of potential conflict of interests in the implementation of transactions involving such related parties.

In accordance with the Listing Regulations, this Policy shall govern the Related Party Transactions by the Company and the subsidiaries of the Company to the extent applicable to them.

This modified Policy shall be effective from March 30, 2026.

II. DEFINITIONS

For the purposes of this Policy, the following definitions apply:

- a) “**Act**” means the Companies Act, 2013, for the time being in force and as amended from time to time.
 - b) “**Applicable Law**” includes (a) the Act and rules made thereunder as amended from time to time; (b) the Listing Regulations, as amended from time to time; (c) Indian Accounting Standards; and (d) any other statute, law, standards, regulations or other governmental circulars, notifications or instructions (including circulars, notifications and guidance issued by the Securities and Exchange Board of India from time to time) relating to Related Party Transactions as may be applicable to the Company.
 - c) “**Listing Regulations**” means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the time being in force and as amended from time to time.
 - d) “**Audit Committee**” means Committee of Board of Directors of the Company constituted under provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - e) “**Board/Board of Directors**” means the board of directors of Sammaan Capital Limited.
 - f) “**Related Party**” shall mean a person or entity that is related to the Company as defined under Section 2(76) of the Companies Act, 2013 or under Regulation 2(zb) of the Listing Regulations, as may be amended from time to time, including Director, Key Managerial Personnel and Specified employees of the Company.
- In addition to the above, the Company shall ensure compliance with Reserve Bank of India (Non-Banking Financial Companies – Credit Risk Management) – Amendment Directions, 2026.
- g) “**Related Party Transaction**” shall mean all transactions as per Section 188 of the Act or under regulation 2(zc) of the Listing Regulations or as per applicable accounting standards, as may be amended from time to time.
 - h) “**Relative**” shall mean as defined under the Companies Act, 2013 read with rules prescribed thereunder. Further, SEBI Listing Regulations and RBI Directions also defines relative as under Companies Act, 2013 and rules prescribed there under.
 - i) “**Material Transaction**” means transaction(s) defined as Material Related Party Transaction(s) under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015.
 - j) “**Material Modification**” means any modifications to the related party transactions which were approved by the Audit Committee or Shareholders (in case of a material related party transaction) (i) where

the variation exceeds 20% of the originally approved transaction, in case of any monetary modification; or (ii) which, in the opinion of the Audit Committee, significantly alters the nature or commercial terms of the transaction.

- k) **“Arm’s length transaction”** means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.
- l) **“Ordinary Course of Business”** - The transactions shall be in the ordinary course of business if - (a) If the transaction is covered in the main objects or objects in furtherance of the main objects or (b) If the transaction is usual as per industry practice or (c) If the transaction is happening frequently over a period of time and is for the business purpose of the Company.
- m) **“Annual Consolidated Turnover”** is defined as Total Income (including other income) of the last audited Consolidated Financial Statements of the Company.
- n) **“Specified employees”** mean all employees of a NBFC who are positioned upto two levels below the Board and any employee designated as such as per the NBFC’s policy.

All capitalized terms used in this Policy but not defined herein shall have the meaning assigned to such term in the Act and the Rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time.

III. POLICY

All RPTs must be in compliance of this Policy and subject to all applicable regulatory requirements.

IV. REVIEW AND APPROVAL OF RELATED PARTY TRANSACTIONS

Approval of Related Party Transactions:

A. *Audit Committee:*

- i. All the transactions which are identified as Related Party Transactions and subsequent Material Modifications should be pre-approved by the Audit Committee of the Company before entering into such transaction. The Audit Committee shall consider all relevant factors while deliberating the Related Party Transactions for its approval.
- ii. Only those members of the Audit Committee, who are independent directors, shall approve Related Party Transactions and subsequent Material Modifications. Any member of the Audit Committee who has a potential interest in any such Related Party Transaction will recuse himself and shall not participate in discussion and voting on the approval of such Related Party Transactions.
- iii. With effect from December 19, 2025, a related party transaction above rupees one crore, whether entered into individually or taken together with previous transactions during a financial year, to which

the subsidiary of the Company is a party but the Company is not a party, shall require prior approval of the Audit Committee of the Company if the value of such transaction, exceeds the lower of the following:

- a) ten percent of the annual standalone turnover of the subsidiary as per the last audited financial statements of the subsidiary; or if the subsidiary does not have audited financial statements for a period of at least one year, ten percent of the aggregate value of paid-up share capital and securities premium account of the subsidiary
- b) the threshold for material related party transactions of listed entity as specified in Schedule XII of the SEBI Listing Regulations (as explained under the definition of Material Related Party Transactions

Provided that the aggregate value of paid-up share capital and securities premium account of the subsidiary shall be taken as on a date, not older than three months prior to the date of seeking approval of the Audit Committee.

B. Board of Directors:

- i. In case any Related Party Transactions and subsequent Material Modifications are referred by the Audit Committee to the Board for its approval due to the transaction being (i) not in the ordinary course of business, and (ii) not at an arm's length price, the Board will consider such factors as, nature of the transaction, material terms, the manner of determining the pricing and the business rationale for entering into such transaction. On such consideration, the Board may approve the transaction or may require such modifications to transaction terms as it deems appropriate under the circumstances.
- ii. Any member of the Board who has any interest in any Related Party Transaction and subsequent Material Modifications will recuse himself and shall not participate in discussion and voting on the approval of such Related Party Transaction.

C. Shareholders:

- i. All the Related Party Transactions which are Material Transactions as per Regulation 23 of the Listing Regulations and subsequent Material Modifications of such material transactions shall require shareholders' prior approval.
- ii. All the Related Party Transactions which are not in the ordinary course of business, or not at arm's length price and exceeds certain thresholds prescribed under the Companies Act, 2013, it shall require shareholders' prior approval.
- iii. None of the related parties of the Company, whether or not such related party(ies) is a party to the Related Party Transactions, shall vote to approve material Related Party Transactions, unless permitted under Applicable Law.

V. OMNIBUS APPROVAL BY AUDIT COMMITTEE FOR RELATED PARTY TRANSACTIONS

The Audit Committee may grant an omnibus approval for related party transactions which shall be valid for a period of 1 year. The conditions for according omnibus approvals will be as follows:

1. The Related Party Transactions are repetitive in nature or foreseeable and are in the interest of the Company;
2. The Related Party Transactions under the omnibus approval route shall be reported to the Audit Committee on a quarterly basis for its noting;
3. Where the need for Related Party Transactions cannot be foreseen and the details thereof are not available, the Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction per related party. Such transactions shall also be reported to the Audit Committee on a quarterly basis for its noting.

Notwithstanding the generality of foregoing, Audit Committee shall not grant omnibus approval for following transactions:

1. Transactions which are not in ordinary course of business or not on arm's length and covered under Section 188(1) of the Companies Act;
2. Transactions in respect of selling or disposal of an undertaking of the Company;
3. Transactions which are not in the interest of the Company;
4. Such other transactions specified under Applicable Law from time to time.

VI. RATIFICATION OF RELATED PARTY TRANSACTION

Where, owing to exigencies, Related Party Transactions have been executed without being placed for prior approval by the Audit Committee, the members of the Audit Committee, who are Independent Directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of the Audit Committee, whichever is earlier, subject to the following conditions:

- i. The value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed rupees one crore.
- ii. The transaction is not material in terms of the provisions of sub-regulation (1) of regulation 23 of SEBI Listing Regulations;
- iii. Rationale for inability to seek prior approval for the transaction shall be placed before the Audit Committee at the time of seeking ratification;
- iv. The details of ratification shall be disclosed along with the disclosures of related party transactions in terms of the provisions of sub-regulation (9) of regulation 23 of SEBI Listing Regulations;
- v. Any other condition as specified by the Audit Committee.

VII. EXEMPTIONS FROM APPROVAL OF AUDIT COMMITTEE

The approval of the Audit Committee of the Company shall not be required for:

- i. transactions entered into between two wholly-owned subsidiaries of the Company, whose accounts are consolidated with that of the Company and placed before the shareholders at the general meeting for approval;
- ii. a related party transaction to which the listed subsidiary of the Company is a party, but the Company

is not a party, if regulation 23 and sub-regulation (2) of regulation 15 of the SEBI Listing Regulations are applicable to such listed subsidiary. Explanation: For related party transactions of unlisted subsidiaries of a listed subsidiary as referred to above, the prior approval of the Audit Committee of the listed subsidiary shall suffice.

- iii. remuneration and sitting fees paid by the Company or its subsidiary to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the Audit Committee provided the same is not material in terms of provisions of sub-regulation (1) of regulation 23 of SEBI Listing Regulations

VIII. THRESHOLD LIMITS FOR MATERIALITY OF RELATED PARTY TRANSACTIONS

The threshold limits for materiality of related party transactions shall be –

Consolidated Turnover of Listed Entity	Threshold
(I) Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
(II) More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
(III) More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5000 Crores, whichever

IX. DISCLOSURE OF THE POLICY

As mandated under the Applicable Law, the Company shall disclose this Policy on its website i.e. <http://www.sammaancapital.com/> and in the Annual Report. Disclosures regarding related party transactions will be made in accordance with and in the manner and format prescribed therein.

X. INFORMATION TO BE PLACED BEFORE AUDIT COMMITTEE / BOARD / SHAREHOLDERS FOR APPROVAL OF A PROPOSED RELATED PARTY TRANSACTION

The information to be placed before the Audit Committee / Board / Shareholders in connection with a Related Party Transaction shall be as specified under the Companies Act, 2013, SEBI Listing Regulations read with Industry Standards as may be notified from time to time and other laws as applicable and amended from time to time.

XI. SAVING CLAUSE

If any provisions under this Policy are in conflict with or inconsistent with the Companies Act, 2013, SEBI Listing Regulations, guidelines/directions issued by the Reserve Bank of India or any other laws as may be applicable (collectively referred to as “Regulations”) and as amended from time to time, then the Regulations as modified/amended from time to time shall prevail and shall be deemed to have been included in this Policy.

XII. POLICY REVIEW

This Policy is framed based on the provisions of Regulation 23 of the Listing Regulations. This Policy may be amended, modified or supplemented to ensure compliance with any modification, amendment or supplementation to the Applicable Law once in three years or as may be otherwise prescribed by the Audit Committee/ Board from time to time.

XIII. General

This Policy shall be subject to the Listing Regulations, wherever any one or more clauses of this Policy is repugnant to or in variance with the Listing Regulations, such clause/clauses shall be deemed to be replaced with the relevant Listing Regulations, in case of conflict between the provisions of Regulations/Applicable Law and this Policy, the provisions of Regulations/Applicable Law shall prevail, so as to be in consonance and harmony therewith.

Exceptions stipulated under Applicable Law for Related Party Transactions shall be exempted from the scope of this Policy unless the Audit Committee/ Board of Directors of the Company decide otherwise.