



Date: May 30, 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: Annual Secretarial Compliance Report for the financial year ended March 31, 2025

Dear Sirs,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Annual Secretarial Compliance Report dated May 29, 2025 for the financial year ended March 31, 2025, issued by M/s Neelam Gupta and Associates, Practicing Company Secretaries, Secretarial Auditors of the Company.

We request you to kindly take the same on record.

Thanking you,

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

Amit Jain
Company Secretary

Encl: a/a

**SECRETARIAL COMPLIANCE REPORT OF SAMMAAN CAPITAL LIMITED (formally known as
Indiabulls Housing Finance Limited) FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

We, Neelam Gupta & Associates, Practicing Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **SAMMAAN CAPITAL LIMITED (formally known as Indiabulls Housing Finance Limited)** ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the Stock Exchanges,
- (c) web site of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

- (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (*not applicable during the review period*);

And circulars/guidelines issued thereunder;



And based on the above examination, I hereby report that, during the Review Period:

I (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended (The years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The fine was paid as the Waiver Committee of the Stock Exchanges did not accept the waiver request and instructed to pay the SOP penalty.	2023-24	Reg. 60(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") Listed entity to give 7 working days advance notice (excluding the date of intimation and the record date) to the stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	The advance intimation of record date fixed 15 days prior to NCD payment date, i.e., June 17, 2021 was delayed by 1 working day in respect of payment date of NCDs issued under ISIN INE148I07JY0 Delay in intimating the record date for one ISIN of NCDs for which payment of Interest/ Principal was due in the month of July 2021.	Listed Entity has paid the Penalty amount to the exchange.	No further action required as the Penalty was paid by the Company.



				Penalty of INR 10,000/- imposed by National Stock Exchange of India.		
2.	The fines were paid as the waiver Committee of the Stock Exchanges did not accept the waiver request and instructed to pay the SOP penalty	2023-24	Reg. 52(7)/ (7A) of Listing Regulations Debt listed companies are required to place in each quarter, a statement of deviation, if any, on utilization of funds raised through issue of the Non-Convertible Securities, before the Audit Committee meeting, within 45 days of the end of the quarter.	<p>The Audit Committee meeting was convened on May 19, 2022 and the statement of deviation, if any, on utilization of funds raised through issue of the debt for the quarter ended March 2022, was placed and approved by the Audit Committee.</p> <p>The said statement was filed with the Exchanges on May 19, 2022 instead of on or before May 15, 2022</p> <p>Delay of three days in placing before the Audit Committee meeting the statement of deviation, if any, on utilization of funds raised through issue of the debt for the quarter ended March 2022.</p> <p>Penalty imposed INR 3,000/- each by BSE and NSE.</p>	Listed Entity has paid the Penalty amount to both the exchanges.	No further action required as the Penalty was paid by the Company.



II. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr.No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of the Practicing Company Secretary
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI 	Yes Yes	None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	None
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	Company has one listed material subsidiary company 'Sammaan Finserve Limited' (formally known as Indiabulls Commercial Credit Limited).
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and	Yes	None

NEELAM GUPTA & ASSOCIATES
CHARTERED SECRETARIES

	the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.		
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes Not Applicable	None
9.	Disclosure of events or information: The listed entity has provided all the required Disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	None
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	None
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc. except as reported above.	Yes	None



We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Neelam Gupta and Associates**


Neelam Gupta

Practicing Company Secretary

FCS : 3135

CP : 6950

PR No.: 6760/2025

UDIN : F003135G000471537



Place : Ghaziabad

Date : May 29, 2025