



Sammaan Capital Limited

(Formerly known as Indiabulls Housing Finance Limited)

CIN: L65922DL2005PLC136029

Registered Office: A-34, 2nd & 3rd Floor, Lajpat Nagar-II, New Delhi – 110 024

Email: homeloans@sammaancapital.com, **Tel:** 011-48147506, **Fax:** 011-48147501, **Website:**

www.sammaancapital.com

CORRIGENDUM TO THE NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Corrigendum to the Notice of the Extra-Ordinary General Meeting (“EGM”) of the Members of Sammaan Capital Limited (“Company”) to be held on Wednesday, October 29, 2025 at 11:00 A.M. IST (“EGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

The Company has issued a Notice of EGM dated October 7, 2025 (“EGM Notice”) for convening an EGM of the members of the Company, which is scheduled to be held on **Wednesday, October 29, 2025 at 11:00 A.M. IST** through VC / OAVM. The EGM Notice has been dispatched to the members of the Company on October 7, 2025, in due compliance with the provisions of the Companies Act, 2013, read with the relevant rules made thereunder, the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India, and other applicable laws.

Pursuant to the requirements of Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company had filed applications for obtaining in-principle approval of the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) and collectively with BSE, the “**Stock Exchanges**”) for the proposed preferential issue of equity shares and warrants as detailed in **Item No. 1** in the EGM Notice along with the explanatory statement thereto.

NSE *vide* its letter dated October 23, 2025, and BSE, *vide* its communication received on October 20, 2025, have asked the Company to provide certain clarifications/ information in respect of the Preferential Issue, by way of a corrigendum to the EGM Notice.

Accordingly, this corrigendum (“**Corrigendum**”) is being issued in continuation to the EGM Notice together with the explanatory statement thereof and this Corrigendum shall be deemed to be an integral part of the EGM Notice. Pursuant to this Corrigendum, the members of the Company are hereby informed and requested to note the following:

- 1. For better clarity and understanding, at Page No. 24 of the EGM Notice, the following paragraph shall be inserted after the first paragraph i.e. after the sentence “*Ultimately, the convergence of stronger ratings, cheaper and more diverse bond funding, and improved strategic and operational capabilities is expected to fuel rapid growth in the Company, propelling the company into its next cycle of exponential profitable growth for the benefit of all shareholders*”.**

Post completion of the proposed Preferential Issue, the Company intends to consolidate its leadership in secure retail mortgage and MSME segments through:

- (a) continued run-down of legacy loans with steady cash collections, improving asset quality and provisioning;

(b) providing affordable housing loans and mid-market mortgage solutions to our middle and low-level incomes households;

(c) expansion of its asset-light co-lending and direct assignment models with partner banks, sharing risk and enhancing credit discipline;

(d) accelerated deployment of technology and AI initiatives across the loan lifecycle; from digital lead generation to end-to-end online loan fulfillment (eMortgage), including digital KYC, underwriting, sanction, and disbursal; resulting in operational leverage and cost efficiencies;

(e) broad geographic reach spanning 220 branches and over 4,400 employees, supported by extensive digital sales force and vendor networks, enabling deeper financial inclusion and customer-centric offerings; and

(f) strengthened focus on ESG goals including carbon neutrality targets, responsible lending practices, and community development initiatives, which align with investor and regulatory expectations.

2. For better clarity and understanding, Point No. 3 of the explanatory statement for Item No. 1 of the EGM Notice shall be replaced and read in the manner set out below:

3) Purpose / objects of the Preferential Issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects ("**Objects**"):

- (i) The Company shall utilise 80% of the Issue Proceeds (i.e., INR 70,79,99,99,835.20) to meet the funding requirements and growth objectives, including to augment the Company's capital base, and improve leverage ratio, for onward lending and financing business by way of disbursement of loans to borrowers in the ordinary course of business of the Company and Sammaan Finserve Limited ("**SFL**"), subsidiary of the Company (with the amount to be utilised by SFL being up to INR 1500 Crore), including under the Company and SFL's business of offering loans towards the following:

- a) Housing loans to individuals for construction/purchase/reconstruction of dwelling unit;
- b) Loans to developers for construction of residential units, to be occupied by individuals;
- c) Loans to corporates for employee housing;
- d) Secured/mortgaged backed loans to MSMEs/corporates;
- e) Loans against property to (i) salaried employees; (ii) self-employed individuals; and (iii) corporates, for working capital requirements, and other personal/business needs;
- f) Mortgage loans to real estate developers in India in the form of lease rental discounting for commercial premises; and
- g) Construction finance for the construction of commercial premises,

in such manner and proportion as may be decided by the Board from time to time, in compliance with applicable laws ("**Onward Lending Purposes**"); and

- (ii) The Company shall utilise 20% of the Issue Proceeds (i.e. INR 17,69,99,99,958.80) for general corporate purposes (which is less than 25% of the Issue Proceeds, as permitted under applicable law), which *inter alia* includes meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable, in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws ("**General Corporate Purposes**").

Utilisation of Issue Proceeds: Considering the growth capital requirement of the Company while maintaining an optimal capital structure for the Company, the Issue Proceeds are split between Subscription Shares and Subscription Warrants.

Given that the Preferential Issue is also for Subscription Warrants, the funds to be received against the Subscription Warrants conversion, will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended uses of the Issue Proceeds for the Objects is set out below:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects (in INR crore)*	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds*
1.	Onward Lending Purposes	80% (i.e. INR 70,79,99,99,835.20)	Within 12 months from the receipt of funds for Subscription Shares and Subscription Warrants.**
2.	General Corporate Purposes	20% (i.e. INR 17,69,99,99,958.80)	Within 12 months from the receipt of funds for Subscription Shares and Subscription Warrants.**
Total		100% (i.e. INR 88,49,99,99,794.00)	

*Assuming that the Investor exercises and converts all the Subscription Warrants into equivalent number of Equity Shares, and receipt of funds on such conversion.

** Given that the Preferential Issue also involves issuance of Subscription Warrants, the entire Issue Proceeds will be received by the Company in one or more tranches at any time between the date of allotment of the Subscription Warrants and the expiry of 18 (eighteen) months thereof. It is estimated by the management of the Company that the entire Issue Proceeds will be utilized for the specified Objects (as set out above), in phases, based on the Company's business needs and fund availability, within 12 months from the receipt of all funds.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 ("NSE Circular") and the BSE Circular No. 20221213-47 dated December 13, 2022 ("BSE Circular"), the amounts specified for the Objects may deviate +/-10% as the fund requirements are based on management estimates, market conditions, business needs and other commercial and technical factors and the actual deployment of funds at each stage and the proposed utilization schedule will depend on a number of factors such as financial, market and sectoral conditions, business performance and strategy, and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the net proceeds at the discretion of the Board (or a committee thereof), subject to compliance with applicable laws. Any deviation in estimation of the Objects, as permitted above (i.e. +/-10% deviation as permitted under the NSE Circular and BSE Circular), shall be used only towards the said Objects *inter-se* and shall not be utilised towards General Corporate Purposes.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board (or a committee thereof), in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board (or a committee thereof), subject to compliance with applicable laws.

Interim Use of Issue Proceeds: Pending utilization of Issue Proceeds, the Company may invest such proceeds in deposits in scheduled commercial banks or any other investments/avenues as permitted under applicable laws, and in accordance with the policies formulated by the Board from time to time.

3. For better clarity and understanding, point No. 17 of the explanatory statement for Item No. 1 of the EGM Notice shall be replaced and read in the manner set out below:

17) The pre and post issue shareholding pattern of the Company:

Sr. No.	Category of shareholder	Pre-Preferential Issue (as on September 30, 2025 ^(%))		Post Preferential Issue ^{(%)(*)}	
		No. of Equity Shares	% of holding	No. of Equity Shares	% of holding
(A)	Promoters' and promoter group holding				
1	Indian promoters/promoter group				
(a)	Individuals/ HUF	0	0.00	0	0.00
(b)	Body Corporate	0	0.00	0	0.00
	Sub-total A (1)	0	0.00	0	0.00
2	Foreign promoters/promoter group (A (2))	0	0.00	0	0.00
(a)	Investor ^(**)	-	-	63,66,90,646	43.46
	Total Shareholding of Promoter and Promoter Group [A = A(1) + A(2)]	0	0.00	63,66,90,646	43.46
(B)	Non-promoters' shareholding (Public)				
1	Institutions				
(a)	Mutual Funds	9,50,95,723	11.48	9,50,95,723	6.49
(b)	Alternative Investment Fund	56,14,522	0.68	56,14,522	0.38
(c)	Insurance Companies	3,88,29,435	4.69	3,88,29,435	2.65
(d)	NBFC's registered with RBI	3,16,961	0.04	3,16,961	0.02
(e)	Foreign Portfolio Investors - Category I	13,07,62,395	15.79	13,07,62,395	8.93
(f)	Foreign Portfolio Investors - Category II	2,76,38,795	3.34	2,76,38,795	1.89
	Sub-total (B) (1)	29,82,57,831	36.01	29,82,57,831	20.36
2	Non-Institutions				
(a)	Clearing Members	3,48,387	0.04	3,48,387	0.02
(b)	HUF	1,91,38,467	2.31	1,91,38,467	1.31
(c)	Bodies Corporate	14,70,82,309	17.76	14,70,82,309	10.04
(d)	Trusts	22,558	0.00	22,558	0.00
(e)	Director or Director's Relatives	41,27,193	0.50	41,27,193	0.28
(f)	Non-Resident Indians	1,24,85,030	1.51	1,24,85,030	0.85
(g)	Individuals	33,09,56,619	39.95	33,09,56,619	22.59
(h)	Others				
	UNCLAIMED SHARES	44,600	0.01	44,600	0.00
	Foreign Nationals	259	0.00	259	0.00
	Investor Education and Protection Fund (IEPF)	35,677	0.00	35,677	0.00
	Central Government/ State Government(s)/ President of India	1,000	0.00	1,000	0.00

Sr. No.	Category of shareholder	Pre-Preferential Issue (as on September 30, 2025 ^(*))		Post Preferential Issue ^{(%)(*)}	
		No. of Equity Shares	% of holding	No. of Equity Shares	% of holding
	Sub-total (B)(2)	51,42,42,099	62.08	51,42,42,099	35.10
	Total Public Shareholding [B = B(1) + B(2)]	81,24,99,930	98.08	81,24,99,930	55.46
(C)	Non Promoter – Non Public	1,58,70,000	1.92	1,58,70,000	1.08
	GRAND TOTAL (A+B+C)	82,83,69,930	100.00	1,46,50,60,576	100.00

^(*)Excluding 30,13,213 partly-paid up shares issued by the Company, of face value INR 2 (Indian Rupees two) with INR 0.67 (Indian Rupee zero and sixty seven paise) per Equity Share paid-up and INR 1.33 (Indian Rupee one and thirty three paise) per Equity Share remaining unpaid. This also excludes 7,59,07,629 employee stock options granted by the Company and foreign currency convertible bonds (outstanding amount USD 800,000) convertible into 2,55,711 equity shares of the Company, outstanding as on September 30, 2025.

* Assuming that the Investor exercises and converts all the Subscription Warrants into Equity Shares of the Company and excluding (i) 30,13,213 partly-paid up shares issued by the Company; and (ii) 7,59,07,629 employee stock options granted by the Company and foreign currency convertible bonds (outstanding amount USD 800,000) convertible into 2,55,711 equity shares of the Company, outstanding as on September 30, 2025. The post preferential issue shareholding of the Investor, assuming that the Investor exercises and converts all the Subscription Warrants into Equity Shares of the Company and after including (i) 30,13,213 partly-paid up shares issued by the Company; and (ii) 7,59,07,629 employee stock options granted by the Company and foreign currency convertible bonds (outstanding amount USD 800,000) convertible into 2,55,711 equity shares of the Company, will be 41.23%.

^(**)Presently, the Investor is not categorised as a promoter/ member of promoter group of the Company. However, the Investor will acquire and exercise control over the Company and become a 'promoter' of the Company in accordance with and subject to the terms of the SSA and the provisions of the Listing Regulations.

All other contents of the EGM Notice together with the explanatory statement thereof, save and except as modified or supplemented by the Corrigendum, shall remain unchanged. Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the EGM Notice and the explanatory statement thereof.

This Corrigendum shall form an integral part of the EGM Notice together with the explanatory statement thereof, which has already been circulated to the members of the Company on October 7, 2025, and on and from the date hereof, the EGM Notice together with the explanatory statement thereto shall always be read in conjunction with this Corrigendum. Accordingly, all concerned shareholders, Stock Exchanges, depositories, registrar and share transfer agent, agencies appointed for e-voting, other authorities, regulators, and all other concerned persons are requested to take note of the above changes.

This Corrigendum is also being published in Financial Express (English) and Jansatta (Hindi), and is available on the website of the Company at www.sammaancapital.com, the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com respectively, and is also available on the website of KFin Technologies Limited, Registrar and Share Transfer Agent at <https://evoting.kfintech.com/>.

By Order of the Board of Directors
For **Sammaan Capital Limited**
(Formerly known as Indiabulls Housing Finance Limited)
Sd/-

Amit Jain
Company Secretary & Compliance Officer
FCS:5433

Date: October 25, 2025

Place: Gurugram