

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Sammaan Finserve Limited (formerly known as Indiabulls Commercial Credit Limited)

- 1. Type of Issue** Public Issue by Indiabulls Commercial Credit Limited, (“Company” or “Issuer”) of Secured Redeemable Non-Convertible Debentures of face value of ₹1,000 each (“NCDs”), for an amount up to ₹100 crores (“Base Issue Size”) with an option to retain oversubscription up to ₹100 crores, aggregating up to ₹200 crores (“Tranche II issue limit”) (“Tranche II Issue”) which is within the shelf limit of ₹1,000 crores and is being offered by way of the Tranche II prospectus dated march 27, 2023 containing inter alia the terms and conditions of Tranche II issue (“Tranche II prospectus”), which should be read together with the shelf prospectus dated December 30, 2022 (“Shelf Prospectus”) filed with the ROC, Stock Exchanges and Securities and Exchange Board of India (“SEBI”) and addendum to the Shelf Prospectus and Tranche II Prospectus dated April 5, 2023. The Shelf Prospectus, Tranche II Prospectus and Addendum to the Shelf Prospectus and Tranche II prospectus dated April 5, 2023 constitute the Prospectus (“Prospectus”).
- 2. Issue size (Rs. In crores)** The Tranche – II Issue for an amount of Rs. 100 crores with an option to retain oversubscription upto Rs 100 crores aggregating up to Rs 200 crores (“Tranche II Issue Limit”). The Company had issued and allotted NCDs aggregating to Rs. 112.6402 crores in the Tranche - II Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated April 24, 2023

3. Rating of instrument along with name of the rating agency

| Particular | Rating Agency | Rating |
|--|----------------------|----------------------|
| (i) As disclosed in the offer document | CRISIL Limited | CRISIL AA / Stable |
| | ICRA Limited | [ICRA] AA / (Stable) |

| | | |
|--|----------------|----------------------|
| (ii) At the end of 1 st FY (March 31, 2024) | CRISIL Limited | CRISIL AA / Stable |
| | ICRA Limited | [ICRA] AA / (Stable) |
| (iii) At the end of 2 nd FY (March 31, 2025)* | - | - |
| | - | - |
| (iv) At the end of 3 rd FY (March 31, 2026) * | -- | -- |

* Rating not disclosed as reporting for the relevant fiscal years has not been published

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities:** Yes

Source: Debenture Trust deed dated April 25, 2023

5. **Subscription level (number of times) *:** After considering the not banked cases and technical rejection cases, the Tranche II Issue was subscribed 1.1264 times of the Base Issue Size and 0.5632 times of the overall Issue size.

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated April 24, 2023

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

(On Consolidated basis) (Rs In Crs.)

| Parameters | 1st FY (March 31, 2024) # | 2nd FY (March 31, 2025)* | 3rd FY (March 31, 2026)* |
|---|---------------------------|--------------------------|--------------------------|
| Income from operations | 1,494.73 | NA | NA |
| Net Profit for the period | 413.00 | NA | NA |
| Paid-up equity share capital | 247.80 | NA | NA |
| Reserves excluding revaluation reserves | 5,419.35 | NA | NA |

Source: Audited Financial Statements for the year ended 31st March, 2024

*Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)[#]

| Particular | |
|---|--------|
| (i) At the end of 1st FY (March 31, 2024) | Traded |
| (ii) At the end of 2nd FY (March 31, 2025) * | NA |
| (iii) At the end of 3rd FY (March 31, 2026) * | NA |

[#] NCDs are listed on the BSE Limited and NSE and admitted to dealings with effect from Thursday, April 27, 2023

*Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change, if any, in directors of issuer from the disclosures in the offer document

| Particular | Name of Director | Appointment / Resignation |
|--|--------------------------------|---------------------------|
| (i) At the end of 1st FY (March 31, 2024) | Mr. Gorinka Jaganmohan Rao | Appointment |
| | Ms. Nikita Sureshchand Tulsian | Appointment |
| | Ms. Pretinder Virk | Resignation |
| (ii) At the end of 2nd FY (March 31, 2025) | NA | NA |
| (iii) At the end of 3rd FY (March 31, 2026) * | NA | NA |

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

Mr. Naveen Uppal (DIN: 10813991) was appointed as a Non- Executive Non-Independent Director of the Company w.e.f. November 12, 2024.

Mr. Anil Malhan (DIN: 01542646), Non-Executive Non-Independent Director, on the Board of the Company, has tendered resignation

9. Status of utilization of issue proceeds

| | |
|--|--|
| (i) As disclosed in the offer document | <p>The Net Proceeds raised through the Tranche II Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p> |
| (ii) Actual utilization | <p>The entire amount of proceeds of the issues were used for the purposes as stated in its Tranche II Prospectus and there is no unutilised amount pertaining to this issuance.</p> |
| (iii) Reasons for deviation, if any | <p>NA</p> |

Source: Stock exchange intimation dated November 30, 2023

10. Delay or default in payment of interest/ principal amount (Yes/ No): No (If yes, further details of the same may be given)

| | |
|---|---|
| (i) Disclosures in the offer document on terms of issue | <p>The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche II Prospectus dated March 27, 2023)</p> |
| (ii) Delay in payment from the due date | <p>NA</p> |
| (iii) Reasons for delay/ non-payment, if any | <p>--</p> |

Source: Stock exchange intimation dated October 30, 2024

11. Any other material information

| Announcement | Date |
|---|--------------------|
| The Company's name stands changed from 'Indiabulls Commercial Credit Limited' to 'Sammaan Finserve Limited' | October 24, 2024 |
| M/s. PARY & Co., Chartered Accountants, (Firm Registration No. 007288C), as Statutory Auditor of the Company for a period of 3 (three) consecutive years effective from the conclusion of 18th AGM up to the conclusion of 21st AGM of the Company | September 27, 2024 |
| The Board approved shifting of one of the Corporate Offices of the Company from 'Plot No. 422B, Udyog Vihar, Phase-IV, Gurugram, Haryana – 122016' to '4th Floor, Augusta Point, Golf Course Road, DLF Phase-5, Sector 53, Gurugram, Haryana-122002 w.e.f. August 29, 2024 | August 29, 2024 |
| Indiabulls Commercial Credit Limited ("ICCL") has received the no objection letter ("NOC") from the Reserve Bank of India ("RBI") for the proposed change in its name to "Sammaan Finance Limited" | January 24, 2024 |
| <p>It was decided in the Board meeting that the management will put up a reorganization plan to the Board. The reorganization along with the change in name will further the process of the Company institutionalization.</p> <p>The options of reorganization being evaluated by the Company will result in greater consolidation and larger size; enhancing the Company's capital adequacy ratio; reducing gearing; and improved cost efficiencies.</p> <p>Through the reorganization exercise, the Company will also be rationalizing its non-operational subsidiaries. The operational consolidation will also lead to greater transparency and improved governance standards.</p> <p>Along with reorganization, the Company will also be undergoing a rebranding exercise.</p> | May 22 ,2023 |

All the above information is updated as on November 15, 2024 unless indicated otherwise.