ATSL/CO/2024-25/20076
February 18, 2025.

To
Sammaan Capital Limited
(Formerly known as Indiabulls Housing Finance Limited)
One International Center
Tower 1, 18th Floor
Senapati Bapat Road
Mumbai – 400 013

Dear Sir/Madam,

Sub: Proposed public issue by Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (the "Company" or the "Issuer") of secured redeemable listed non-convertible debentures of face value of ₹ 1,000 each (the "NCDs") amounting up to ₹ 100 crore ("Base Issue Size") with an option to retain oversubscription of up to ₹ 200 crore ("Green Shoe Option") aggregating up to ₹ 300 crore ("Tranche III Issue Size" or "Tranche III Issue"). The Tranche III Issue Size is within the shelf limit of ₹ 2,000 crore.
(INE148I08181, INE148I08199, INE148I08207, INE148I08215, INE148I08306 & INE148I08298).

We refer to your letter dated 18.02.2025 (the "**Confirmation Letter**") on the captioned subject.

As the existing debenture trustee on behalf of the debenture holders with respect to the outstanding debentures of the Company, as on date of this letter, and as listed down in **Annexure 1** of the Confirmation Letter, we hereby confirm that:

1. There has been no delay or default in redemption of debt securities and interest payable thereon in the last three financial years and the current financial year.

2. There has been no violation of any of the terms and conditions, including any covenants or restrictions imposed on the Company under various documents in relation to the debentures issued by the Company which are outstanding as on date of this letter (the '**Debenture Documents**');

3. No event of default or cross default has occurred or is continuing till date under the Debenture Documents.

4. The Company has maintained the security cover.

Yours sincerely,

Authorized Signatory
NAYANA YOGESH SOLANKI
Digitally signed by NAYANA YOGESH SOLANKI
Date: 2025.02.18 19:42:22 +05'30'

Axis Trustee Services Limited.

Annexure 1

Sr. No.	Description (ISIN)	Tenor (in Years)	Coupon Rate	Amount Outstanding (as per Ind-AS) (₹in crore)	Principal Amount Outstanding (₹ in crores)	Date of Allotment	Date of Redemption	Latest Credit Rating	Interest Payment Frequency	Repayment Schedule
1.	INE894F08095	Perpetual	10.60%	100.00	100.00	June 28, 2012	Perpetual	CARE A+/stable & BWR AA/stable	Annual	N.A.
2.	INE148I08181	10	9.70%	4.99	5.00	17-Mar-15	17-Mar-25	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
3.	INE148I08199	10	10.10%	8.14	8.15	21-Jul-15	21-Jul-25	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
4.	INE148I08207	10	10.00%	164.59	165.00	3-Aug-15	3-Aug-25	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
5.	INE148I08215	10	9.30%	606.18	609.70	29-Jun-16	29-Jun-26	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
6.	INE148I08306	10	8.80%	1,479.82	1,500.00	27-Mar-18	27-Mar-28	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
7.	INE148I08298	10	8.35%	893.65	900.01	8-Sep-17	8-Sep-27	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
8.	INE894F08087	15	10.65%	107.87	110.03	5-Jun-12	5-Jun-27	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
9.	INE894F08103	15	10.25%	99.90	100.00	28-Jun-12	28-Jun-27	CARE AA-/stable & BWR AA+/	Annual	Bullet repayment at maturity
10.	INE894F08137	15	10.65%	31.81	32.60	15-Nov-12	15-Nov-27	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity
11.	INE894F08111	15	10.65%	48.64	49.65	30-Jun-12	30-Jun-27	CARE AA-/stable & BWR AA+/ stable	Annual	Bullet repayment at maturity