Ref No. 538/ITSL/OPR/2026-27
Date: 17th April 2026

Annexure A

To,
Sammaan Capital Limited *(Formerly known as Indiabulls Housing Finance Limited)* ("**Company**")
One International Center
Tower 1, 18th Floor
Senapati Bapat Marg
Mumbai - 400 013

Dear Sir/Ma'am,

Re: Consent for ceding *pari passu* charge and no objection in relation to the private placement of secured, listed, redeemable, non-convertible debentures, in one or more series or tranches ("NCDs"), by Sammaan Capital Limited *(Formerly known as Indiabulls Housing Finance Limited)* ("Issue/Borrowings").

We refer to your letter dated 17th April, 2026 (the **"Request Letter")** on the captioned subject requesting us to issue no-objection certificate for ceding first ranking *pari passu* charge over the Security (as defined in the Request Letter) and consent for the Issue/Borrowings.

All capitalized terms used but not defined in this letter shall have the meaning given to such terms under the Request Letter.

We refer to the security trustee agreement dated June 19, 2021, pursuant to which IDBI Trusteeship Services Limited is acting as security trustee for the benefit of lenders/ creditors specified in para (b) below, (hereinafter referred as **"Security Trustee")**.

We confirm that we have no objection to the creation of the Security and we hereby cede a first ranking *pari passu* charge created or to be created by way of hypothecation in favour of the debenture trustee in relation to the NCDs under the Issue/Borrowings, on the financial and non-financial assets (including investments) of the Company, both present and future; and on present and future loan assets of the Company, including all monies receivable for the principal amount and interest thereon, which charge shall be shared on a pari passu basis with all other lenders of the Company holding pari passu charge over the security and such security shall always exclude high quality liquid assets (as defined in the Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies, 2019 issued by Reserve Bank of India on November 4, 2019 read with the Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025 in each case as amended, replaced or substituted from time to time) which shall remain unencumbered, so as to maintain a security cover up to 1.25 times the aggregate outstanding amount of NCDs issued under all series/tranches, including interest thereon at any point of time until the NCDs are redeemed. We further give our consent to the Company to proceed with the Issue/Borrowings and disclose the charge created for our benefit and other terms of the security documents, in any of the relevant documents pertaining to the Issue/Borrowings as may be required to be disclosed, regulatorily or otherwise.

We, hereby confirm, that we have no objection to the Offer Documents to be filed by the Company in relation to the Issue/Borrowings with the relevant stock exchange(s) as well as with the relevant registrar of companies, each as applicable, or any other statutory or regulatory authority, as required.

We further confirm that:

(a) The Company has complied with and has not been in violation of any of the terms and conditions of the security trustee agreement dated June 19, 2021 as amended **("Security Trustee Agreement")**.

(b) The following lenders of the Company are party to the Security Trustee Agreement as on the date of this letter:
(i) Bank of Baroda;
(ii) Canara Bank;
(iii) Central Bank of India;
(iv) Federal Bank;
(v) HDFC Bank;
(vi) IDFC First Bank;
(vii) Indian Bank;
(viii) Indian Overseas Bank;
(ix) Punjab and Sind Bank;
(x) Punjab National Bank;
(xi) RBL Bank;

IDBI Trusteeship Services Ltd. ITSL

(xii) State Bank of India;
(xiii) UCO Bank; and
(xiv) Union Bank of India.

(c) The Company has complied with and has not been in violation of any of the terms and conditions of the loan documentation, including the facility agreements, sanction letters, deeds of hypothecation and any other documentation, entered into between the Company, us and the lenders who are party to the Security Trustee Agreement.

(d) There has been no rescheduling or restructuring of any loans or credit facilities and no event of default, cross default, rollover of any loans or credit facilities or trigger event have taken place as on the date of this certificate.

(e) Neither we nor any of the lenders who are party to the Security Trustee Agreement have issued any notice of default (including cross default) or sought any prepayments, accelerations in repayment or lump sum payments or amounts towards penalty or fines in connection with the loans availed by the Company.

We shall immediately intimate the Company of any changes, additions or deletions in the above-mentioned details till the date when the NCDs proposed to be issued pursuant to the Issue/Borrowings are listed and traded on the relevant stock exchanges. In absence of any such communication from us, the above information should be taken as updated information until the listing and trading of the NCDs, proposed to be issued pursuant to the Issue/Borrowings, on the relevant stock exchange(s).

We hereby authorize you to deliver this letter of consent to the relevant stock exchange(s), the registrar of companies or other regulatory authorities as required by law.

Yours faithfully,

For IDBI Trusteeship Services Limited

Authorized Signatory

IDBI Trusteeship Services Ltd. ITSL

Date: 17th April 2026

To,
IDBI Trusteeship Services Limited
~~Universal Insurance Building~~, ~~Ground Floor, Fort,~~
Sir P.M. Road
Mumbai, Maharashtra – 400 001

Dear Sir/Ma'am,

Re: Consent for ceding *pari passu* charge and no objection in relation to the private placement of secured, listed, redeemable, non-convertible debentures, in one or more series or tranches ("NCDs"), by Sammaan Capital Limited *(Formerly known as Indiabulls Housing Finance Limited)* ("Issue/Borrowings").

Sammaan Capital Limited *(Formerly known as Indiabulls Housing Finance Limited)* (the "**Company**") is proposing to raise debt funds by undertaking private placement NCDs.

All or a part of the indebtedness underlying the NCDs may be secured by inter alia first ranking pari passu charge by way of hypothecation in favour of the Debenture Trustee, on the financial and non-financial assets (including investments) of the Company, both present and future; and on present and future loan assets of the Company, including all monies receivable for the principal amount and interest thereon, which charge shall be shared on a pari passu basis with all other lenders/ creditors of the Company holding pari passu charge over the security and such security shall always exclude high quality liquid assets (as defined in the Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies, 2019 issued by Reserve Bank of India on November 4, 2019 read with the Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025 in each case as amended, replaced or substituted from time to time) which shall remain unencumbered, so as to maintain a security cover up to 1.25 times the aggregate outstanding amount of NCDs issued under all series/tranches, including interest thereon at any point of time until the NCDs are redeemed (the "**Security**"). The tenor and other terms of the NCDs shall be determined by the board of directors of the Company (or a duly appointed committee thereof) at the time of issuance of the NCDs.

We kindly seek your no-objection for ceding first ranking *pari passu* charge over the Security and consent for the Issue/Borrowings, in the format provided herewith as **Annexure A**, at the earliest. Following the issue of the NCDs under each series/tranche; and the security to be granted in connection therewith, we will continue to maintain the security cover as required under the documents representing indebtedness with yourselves.

Further, in relation to the Issue/Borrowings, the Company has filed / will be filling the general information (the "**GID**") and key information document (the "**KID**"), as applicable to the nature of issuance, as may be deemed fit by the Company, (collectively, the "**Offer Documents**"), with the relevant stock exchange(s) on which the NCDs are proposed to be listed.

We seek your consent for inclusion of your name as a Security Trustee (as referred in **Annexure A**) in terms of the security trustee agreement dated June 19, 2021, as amended, in the Offer Documents, in the format provided herewith as **Annexure A** at the earliest.

We look forward to receiving your consent at the earliest.

Yours sincerely,

Authorized Signatory

Name: Vishal Patil
Designation: Chief General Manager

SAMMAAN CAPITAL LIMITED

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