



April 10, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited 5th
Floor, Exchange Plaza
Bandra (East)
Mumbai - 400 051

Scrip Code: 535789, 890192

Scrip Code: SAMMAANCAP/EQ, SCLPP

Dear Sir/Madam,

Sub: CRISIL, a company of S&P Global upgrades Sammaan Capital Limited to AA+

Credit rating agency CRISIL, a company of S&P Global, has upgraded the credit rating on the long-term debt programme of Sammaan Capital Limited (the Company) to CRISIL AA+/Stable.

Following the consummation of the preferential issue and acquisition of a controlling stake¹, International Holding Company (IHC) (through its owned and controlled company, Avenir Investment RSC Ltd) becomes promoter of the Company.

In upgrading the credit rating of Sammaan Capital Limited, (now) an IHC Group company, CRISIL cited:

- Strategic importance to, strong support from, and brand linkage with the IHC Group
- Sustained strong capitalisation
- Robust buffers and pivot to growth

We are pleased to inform that this is the first such rating upgrade by a domestic rating agency since 2017, reflecting, inter alia, the positive impact of the strategic investment by IHC and the resulting strengthening of the Company's capital position and financial profile. We are pleased to inform that this is the first rating upgrade accorded by a domestic rating agency in nearly a decade. The upgrade reflects, inter alia, the positive impact of the strategic investment by IHC and the consequent strengthening of the Company's capital position and overall financial profile. This rating action marks the commencement of an upward rating trajectory for the Company.

This disclosure is being made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The rating on commercial paper and short term non-convertible debenture has been reaffirmed at 'CRISIL A1+'.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For and on behalf of **Sammaan Capital Limited**

Amit Jain
Company Secretary

CC:
NSE IFSC Limited (NSE IX)
India International Exchange (IFSC) Limited (India INX)

¹ upon completion of open offer in terms of share subscription agreement dated October 2, 2025