

AVENIR INVESTMENT RSC LTD

May 26, 2026

1. Department of Corporate Services
BSE Limited
Floor 25, P J Towers
Dalal Street
Mumbai 400 001
2. National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051
3. Sammaan Capital Limited
A-34, 2nd & 3rd Floor, Lajpat Nagar-II,
New Delhi – 110 024

Sub: Disclosure under Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir / Ma'am:

We, Avenir Investment RSC Ltd., are making this disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We request you to kindly take the above on record and acknowledge receipt.

Sincerely,



Name: Mr. Syed Basar Shueb Syed Shueb
Designation: Director (Authorised Signatory)
Place: Abu Dhabi, United Arab Emirates

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Disclosures under Regulation 29(2) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Sammaan Capital Limited ("Target Company")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Avenir Investment RSC Ltd ("Acquirer")		
Whether the acquirer belongs to Promoter/Promoter group	Please see note 1 below.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition /disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	33,00,00,111 (Please see note 1 below)	28.5% of the Equity Capital	21.4% of the Fully Diluted Capital
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ other)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	30,66,90,535 (Please see note 1 below)	20.9% of the Equity Capital (please see note 6 below)	19.9% of the Fully Diluted Capital
e) Total (a+b+c+d)	63,66,90,646 (Please see note 1 below)	43.4% of the Equity Capital	41.3% of the Fully Diluted Capital

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Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	Open Offer – 41,110 (Please see note 2 below) (Please also see note 1 and 2 below)	0.003% of the Equity Capital	0.003% of the Fully Diluted Capital
b) VRs acquired/ sold otherwise than by shares	Transfer from escrow account to the demat account of the Acquirer – 33,00,00,111 (Please see note 3 below)	28.5% of the Equity Capital	21.4% of the Fully Diluted Capital
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	33,00,41,221 (Please see note 1, 2 and 3 below)	28.5% of the Equity Capital	21.4% of the Fully Diluted Capital
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	33,00,41,221	28.5% of the Equity Capital	21.4% of the Fully Diluted Capital
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	30,66,90,535	20.9% of the Equity Capital (please see note 6 below)	19.9% of the Fully Diluted Capital
e) Total (a+b+c+d)	63,67,31,756	43.4% of the Equity Capital	41.3% of the Fully Diluted Capital

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Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Offer and transfer from escrow account to the demat account of the Acquirer. Please see notes 1, 2 and 3 below.
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Open Offer – May 14, 2026 (Please see note 2 below) Date of transfer of the Subscription Shares from the escrow account to the demat account of the Acquirer – May 26, 2026 (Please see note 1 and 3 below)
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 231,93,60,168.71 ("Equity Capital") (Please see note 4 below)
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 231,93,60,168.71 (i.e., the Equity Capital) (Please see note 4 below)
Total diluted share/voting capital of the TC after the said acquisition	INR 308,39,53,502.71 ("Fully Diluted Capital") (Please see note 5 below)

Note:

- The Acquirer had entered into a securities subscription agreement dated October 02, 2025 with the Target Company ("SSA"), for setting out the terms and conditions for (a) preferential issue on a private placement basis of 33,00,00,111 (thirty three crore one hundred and eleven) equity shares at a price of INR 139/- (Indian Rupees one hundred and thirty nine only) per Equity Share aggregating to INR 45,87,00,15,429 (Indian Rupees four thousand five hundred and eighty seven crore fifteen thousand four hundred and twenty nine only) ("Subscription Shares"); and (b) 8,68,92,966 (eight crore sixty eight lakh ninety two thousand nine hundred and sixty six) warrants, each carrying a right to subscribe to 1 (one) Equity Share, at a price of INR 139/- (Indian Rupees one hundred and thirty nine only) per warrant aggregating to INR 12,07,81,22,274 (Indian Rupees one thousand two hundred and seven crore eighty one lakh twenty two thousand two hundred and seventy four only) ("Tranche I Warrants"); and 21,97,97,569 (twenty one crore ninety seven lakh ninety seven thousand five hundred and sixty nine) warrants, each carrying a right to subscribe to 1 (one) Equity Share, at a price of INR 139/- (Indian Rupees one hundred and thirty nine only) per warrant aggregating to INR 30,55,18,62,091 (Indian Rupees three thousand fifty five crore eighteen lakh sixty two thousand and ninety one only) ("Tranche II Warrants", and collectively with the Tranche I Warrants, the "Subscription Warrants"). The Subscription Shares and Subscription Warrants were allotted to Acquirer, on March 31, 2026. The mandatory open offer made by the Acquirer and the person acting in concert with the Acquirer, in accordance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI (SAST) Regulations') was completed on May 14, 2026 ("Open Offer"); and accordingly, the Acquirer has acquired control of the Company and has become 'promoter' of the Company on and from May 15, 2026 in accordance with the terms of the SSA, and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). Further, in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, the Subscription Shares and Subscription Warrants were held in a separate demat escrow account opened by the Acquirer. On May 26, 2026, the Subscription Shares and the Subscription Warrants have been transferred from the demat escrow account(s) to the Acquirer's demat account(s).

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2. 41,110 equity shares comprise 40,000 fully paid equity shares and 1,110 partly paid equity shares, each of which have been tendered in the Open Offer and acquired by the Acquirer.
3. Pursuant to completion of the Open Offer, in accordance with Regulation 22(1) and 22(2A) of the SEBI (SAST) Regulations, the Subscription Shares have been transferred from the separate escrow account to the demat account of the Acquirer and the Acquirer can exercise voting rights on the Subscription Shares (representing 28.5% of the Equity Capital and 21.4% of the Fully Diluted Capital, on and from May 26, 2026.
4. This is the total paid up equity share capital of the Target Company, divided into 1,15,86,70,658 fully paid-up equity shares having face value of INR 2 each and 30,13,213 partly paid-up equity shares having a face value of INR 2 each (INR 0.67 paid-up), as on March 31, 2026.
5. This includes 7,56,06,132 employee stock options granted by the Target Company as on March 31, 2026, 30,13,213 partly paid up equity shares of the Target Company as on March 31, 2026 and exercise of all 30,66,90,535 Subscription Warrants.
6. Calculated assuming conversion of Subscription Warrants into fully paid equity shares, with each warrant being converted to 1 fully paid equity shares

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement/ Regulation 31 of SEBI LODR Regulations, i.e. March 31, 2026.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Avenir Investment RSC Ltd



Name: Mr. Syed Basar Shueb Syed Shueb
Designation: Director (Authorised Signatory)
Place: Abu Dhabi, United Arab Emirates