



An IHC Group Company



Date: May 15, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 535789, 890192

**National Stock Exchange of India Limited**

5th Floor, Exchange Plaza  
Bandra (East)  
Mumbai - 400 051  
Scrip Code: SAMMAANCAP/EQ, SCLPP

Dear Sir/ Madam,

**Sub: Classification of Avenir Investment RSC Ltd (“Investor”), which is owned and controlled by International Holding Company PJSC (“IHC”), as promoter and appointment of Promoter Nominee Director**

**Ref.: Updated Intimation under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).**

With the completion of International Holding Company PJSC (IHC) investment and Open Offer, Sammaan Capital has formally entered a new era. Sammaan Capital is now an IHC Group Company, with IHC, as the promoter and controlling shareholder of the Company.

IHC is one of the world's largest listed investment companies, with a market capitalisation of approximately USD 232 billion and total assets of USD 117 billion, with a presence across 100+ countries. India is one of IHC's top two global strategic markets, and Sammaan Capital is the anchor of Avalora Holdings, IHC's dedicated international financial services platform — a positioning that reflects IHC's long-term commitment to India and to Sammaan Capital as its flagship Indian financial services investment.

**Strategic Investment by IHC aggregating to INR 8,850 Crore – One of the Largest Foreign Direct Investments (FDI) in the Indian NBFC Sector**

The total investment size in the Company, pursuant to the successfully completed preferential issue to the IHC Group, would aggregate to INR 8,850 Crore upon full exercise and conversion of the Subscription Warrants, making it one of the largest foreign direct investments / equity infusions in the Indian NBFC sector.

Pursuant to the preferential issue approved by the shareholders and regulatory authorities, IHC has infused an aggregate amount of INR 5,652.75 Crore towards subscription to Equity Shares and Subscription Warrants of the Company. Out of the aforesaid amount, INR 1,065.75 Crore, representing 25% of the aggregate consideration payable towards Subscription Warrants aggregating to INR 4,263 Crore, has been received upfront in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

The balance amount of INR 3,197.25 Crore, being the remaining 75% consideration towards the Subscription Warrants, shall be payable at the time of exercise and conversion of the Subscription Warrants into Equity Shares of the Company. The Subscription Warrants are required to be exercised within a period of 18 months from the date of allotment, i.e. on or before September 30, 2027, in

accordance with the terms of the Securities Subscription Agreement (“SSA”) and the applicable provisions of the SEBI ICDR Regulations.

Following completion of the preferential allotment and the open offer, IHC holds 28.41% of the equity share capital of the Company. Upon full exercise and conversion of the Subscription Warrants, the shareholding of IHC in the Company is expected to increase to 41.24% on a fully diluted basis.

The investment reflects strong long-term confidence of IHC in the Company’s business model, governance standards and growth potential, and represents a significant milestone for the Company as well as the Indian NBFC sector.

For Sammaan Capital, this association brings the following tangible and transformational benefits:

- **Capital depth and credibility:** IHC's scale and standing provide a financial backstop of unmatched strength. The Company has already seen rating upgrades by two rating agencies, with others slated to review ratings in the coming days.
- **Operational expertise:** SCL's teams are already engaged with subject matter experts from across the IHC Group in areas including IT, AI, risk management, credit, and finance — bringing world-class capability to complement our own.
- **Brand and market perception:** The shared branding as an IHC Group Company, combined with IHC's financial strength, and improved ratings will result in significant compression in borrowing rates reflecting a fundamentally improved credit perception for SCL in capital markets.
- **Highest Standards of Corporate Governance:** The investment by IHC in Sammaan Capital is expected to further strengthen and reinforce the Company’s commitment to the highest standards of corporate governance and institutional best practices.
- **Technology and AI Ecosystem:** IHC has built a large and diversified technology ecosystem with significant capabilities in artificial intelligence at its core, which is expected to support innovation, operational efficiencies and long-term strategic growth opportunities across businesses.

Pursuant to Regulations 30, 51 read with Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the Company (“**Board**”) today, i.e. May 15, 2026, has *inter alia* passed the following resolutions:

1. **Noting classification of the Investor as promoter:** The Board noted and took on record that the mandatory open offer made by the Investor and the person acting in concert with the Investor, in accordance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SAST Regulations**”) was completed on May 14, 2026 (“**Open Offer**”); and accordingly, the Investor 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 share subscription agreement executed between the Company and the Investor on October 2, 2025, and the provisions of the Listing Regulations.
2. **Appointment of Mr. Alwyn Dinesh Crasta (DIN: 06993693) as an Additional Non-Executive Non-Independent Director:** The Board, based on the recommendation of the Nomination and Remuneration Committee of the Company, pursuant to approval of the Reserve Bank of India vide

its letter dated March 24, 2026, and subject to approval of the shareholders, approved the appointment of Mr. Alwyn Dinesh Crasta (DIN: 06993693), as an Additional Non-Executive Non-Independent Director on the Board. Pursuant to Regulation 30 and Schedule III of the Listing Regulations read with the SEBI master circular dated January 30, 2026 bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, the particulars/ details in respect of appointment of Mr. Alwyn Dinesh Crasta (DIN: 06993693) is set out below as **Annexure – A**.

This is further to our intimations dated October 2, 2025, October 29, 2025, November 7, 2025, December 10, 2025, March 24, 2026, March 27, 2026 and March 31, 2026, with respect to the acquisition of controlling stake in the Company by Avenir Investment RSC Ltd, which is owned and controlled by International Holding Company PJSC.

Request you to kindly take the same on record.

Thanking you.

Yours faithfully,  
For **Sammaan Capital Limited**  
*(Formerly Indiabulls Housing Finance Limited)*

**Amit Jain**  
Company Secretary

CC:  
**India International Exchange (IFSC) Ltd (INX)**  
**NSE IFSC Limited (“NSE IX”)**

Annexure – A

Sr No	Particulars	Information
1.	Name of Director	Mr. Alwyn Dinesh Crasta (DIN: 06993693)
2.	Reason for change viz., appointment	The Board, based on the recommendation of the Nomination and Remuneration Committee of the Company, pursuant to approval of the Reserve Bank of India vide its letter dated March 24, 2026, has approved the appointment of Mr. Alwyn Dinesh Crasta (DIN: 06993693), as an Additional Non-Executive Non-Independent Director on the Board.
3.	Date of Appointment & term of appointment	Appointed with effect from May 15, 2026, for a term of 5 (five) years. Mr. Alwyn Dinesh Crasta (DIN: 06993693) shall be a director liable to retire by rotation.
4.	Brief Profile (in case of appointment)	<p>Alwyn Dinesh Crasta is a highly experienced financial executive and Group Chief Financial Officer based in the United Arab Emirates, known for his strategic and visionary leadership in supply chain, agriculture, financial services, fast moving consumer goods, and investment sectors over more than 25 years.</p> <p>Group CFO at International Holding Company (PJSC), Abu Dhabi (since March 2018), overseeing major financial operations and investments across a diverse portfolio. He is actively involved in directing new investments, governance, and complex mergers and acquisitions.</p>
5.	Disclosure of Relationship between Directors (in case of appointment of a director)	Mr. Alwyn Dinesh Crasta (DIN: 06993693) is not related to any Director of the Company.
6.	Confirmation regarding non debarment from holding the office of Director by virtue of order of SEBI or any other such authority vide BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018 and NSE circular no. NSE/CML/2018/02 dated June 20, 2018.	Mr. Alwyn Dinesh Crasta (DIN: 06993693) is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.