



SAMMAAN FINSERVE LIMITED

(Formerly known as Indiabulls Commercial Credit Limited)

(CIN: U65923DL2006PLC150632)

Registered Office: 2nd Floor Plot No-3 Block-A, Pocket-2, Sector-17 Dwarka Residential Scheme, District Court Complex Dwarka, South West Delhi, India – 110075

Email: lap@sammaancapital.com, **Tel:** +91 1145571048 & +91 1145571061

Website: <https://www.sammaanfinserve.com/>

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **NINETEENTH ANNUAL GENERAL MEETING** of the members of **SAMMAAN FINSERVE LIMITED** will be held on **Monday, September 29, 2025 at 9:30 A.M. (IST) (“AGM”)** at the registered office of the Company situated at 2nd Floor Plot No-3 Block-A, Pocket-2, Sector-17 Dwarka Residential Scheme, District Court Complex Dwarka, South West Delhi, India – 110075, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, and Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajiv Gandhi (DIN: 09063985), Managing Director and CEO, who retires by rotation as a director and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint M/s. Anshul Chhabra & Associates, (CP No.:13935) as the Secretarial Auditors of the Company and to fix their remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**) including circulars and notifications issued thereunder and in accordance with Section 204 of the Companies Act, 2013 (the **‘Act’**) read with rules made thereunder (including any statutory amendment(s) or modification(s) or enactment(s) or re-enactment(s) thereto), consent of the members of the Company, be and is hereby accorded to appoint M/s Anshul Chhabra & Associates, Company Secretary(ies) in Practice (CP No.:13935) having a valid Peer Review Certificate, who have confirmed their eligibility as per requirements of Regulation 24A of the SEBI Listing Regulations, as the Secretarial Auditors of the Company, for a period of 5 (five) consecutive financial years commencing from April 1, 2025 till March 31, 2030, to undertake secretarial audit as required under the Act and SEBI Listing Regulations and issue the necessary secretarial audit report for the aforesaid period, at a fee of Rs. 1,00,000/- plus applicable taxes for the FY 2025-26 and 10% increment on annual basis and out of pocket expenses, taxes and certification fees, if any, incurred/issued during the course of Audit.

RESOLVED FURTHER THAT any of the Executive Directors and Chief Financial Officer and Company Secretary of the Company severally authorized to decide and finalise the terms and conditions of appointment, including the remuneration of the Secretarial Auditor and to do all other act(s), matter(s), deed(s) and thing(s) as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

4. **To consider and if thought fit to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures and/or Bonds, of the Company, on private placement basis:**

“RESOLVED THAT pursuant to Section 42, Section 71 and other applicable provisions of the Companies Act, 2013 (**‘the Act’**) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the **‘Rules’**) and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**‘SEBI Debt Regulations’**) read with Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**) read with Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/ or Commercial Paper, as may be amended from time to time and the directions, guidelines, circulars and notifications issued by the Reserve Bank of India (**‘RBI’**), (including any statutory amendment(s) or modification(s) or enactment(s) or re-enactment(s) thereto), as applicable to the Non-Banking Financial Companies (**‘NBFC’**) from time to time, and such other laws, regulations, circulars, notifications and guidelines, as may be applicable to the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **‘the Board’** which term shall include Management Committee or any other committee constituted/ to be constituted by the Board) to make offer(s), invitation(s) to subscribe and issue redeemable non-convertible debentures, subordinated debentures, bonds, secured or unsecured (**‘NCDs’**) (issuance of NCDs shall not be in the nature of equity shares) (hereinafter referred to as **‘Debentures’**) at such face value as may be permissible under the Act, SEBI Regulations, and RBI directions on private placement basis at par, discount or premium, in one or more tranches during the period of one year from the date of passing of this resolution for a sum not exceeding ₹5,000 Crores (Rupees Five Thousand Crores only) within the overall borrowing limits of the Company as approved by the Members of the Company under Section 180(1)(c) of the Act, to any category of investors (including qualified institutional buyers, foreign institutional investors/foreign portfolio investors, banks, financial institutions, multilateral financial institutions, regional financial institutions, mutual funds, pension fund, provident fund and gratuity funds, corporates, insurance companies, trusts, High Net-worth Individuals (HNIs) and such other entities/persons eligible to subscribe the Debentures) on such terms and conditions including the rate of interest/coupon, tenure, repayment and security cover thereof etc. as may be finalized by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the terms of the Issue, including the class of investors to whom the Debentures are to be offered and allotted, the numbers of Debentures to be offered and allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of debenture holders, listing, issuing any declaration/ undertaking, etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such act(s), deed(s), matter(s) and thing(s) and to take all such steps as may be required or considered necessary or incidental thereto for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), key managerial person(s) and/or officer(s) of the Company, to give effect to the resolution.”

By Order of the Board of Directors
For **Sammaan Finserve Limited**
(Formerly known as **Indiabulls Commercial Credit Limited**)
Sd/-

Ajit Kumar Singh
Company Secretary & Compliance Officer
Membership No.: A20840

Date: September 05, 2025
Place: Gurugram

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER. THE PROXY FORM TO BE VALID AND EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.
2. A Proxy need not be a Member of the Company. A person appointed as Proxy shall act on behalf of not more than 50 (fifty) Members and holding not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.
3. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the Special business as set out in the AGM Notice is annexed hereto.
5. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
6. All documents referred in this Notice and other statutory registers are open for inspection by the Members on the date of the AGM at the venue of the meeting and also at the Registered Office of the Company between 10:00 A.M. to 4:00 P.M. on all working days except Saturdays, Sundays and national holidays, from the date hereof up to the date of the AGM.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
8. Members desiring any information relating to the financial statement of the Company are requested to write to the Company at the earliest, so as to enable the Board of Directors to keep the information ready at the AGM.
9. Members/Proxies are requested to bring their duly filled attendance slip sent herewith at the Meeting.
10. The route map showing direction to reach the venue of Extra-ordinary General Meeting is annexed.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all material facts relating to the special business mentioned under Resolution No. 3 and 4 of this Notice.

ITEM NO. 3

Pursuant to provisions of Section 204 of the Act, read with rules framed thereunder, every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary. In this regard, the Board of Directors ("**Board**") of the Company at its meeting held on February 11, 2025, had appointed M/s Anshul Chhabra & Associates, Company Secretary(ies) in Practice (CP No.:13935), as Secretarial Auditor of the Company for the Financial Year 2024-25.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, effective from December 13, 2024, SEBI amended the provisions of Regulation 24A – 'Secretarial Audit and Secretarial Compliance Report', of the SEBI Listing Regulations, and stipulated that the appointment/ re-appointment of an individual as a secretarial auditor cannot be for more than one term of 5 (five) consecutive years and in case the secretarial auditor is a secretarial audit firm, it cannot be for more than two terms of 5 (five) consecutive years and such an appointment/re-appointment is required to be approved by the members of the company at its annual general meeting, basis recommendation of the board of directors and also stipulated that any association of the individual or the firm as the secretarial auditor of the listed entity before March 31, 2025, is not required to be considered for the purpose of calculating the tenure of the secretarial auditor. Further, Frequently Asked Question (FAQ) on the aforesaid amendment, has clarified that 'the tenure of appointment of Secretarial Auditor cannot be for a period less than five years'.

In view of the aforesaid amended requirement, basis on recommendation of the Audit Committee, the Board at its meeting held on September 05, 2025, has recommended the appointment of M/s Anshul Chhabra & Associates, Company Secretary(ies) in Practice (CP No.:13935), (*who is present Secretarial Auditor of the Company and also well aware with the business and functioning of the Company*), as the Secretarial Auditor, for a period of 5 (five) consecutive financial years commencing from April 01, 2025 to March 31, 2030, to undertake secretarial audit and issue the necessary secretarial audit report for the aforesaid period, at a fee of Rs. 1,00,000/- plus applicable taxes for the FY 2025-26 and 10% increment on annual basis and out of pocket expenses, taxes and certification fees, if any, incurred/issued during the course of Audit.

M/s. Anshul Chhabra & Associates adhere to the highest level of professional ethics with excellent, responsive and timely services to its clients. The firm aspires to build long-term relationship with the clients, and follow the principles of integrity, honesty, accountability and consistency. M/s. Anshul Chhabra & Associates is transparent in its working and commit itself to time bound and cost effective services that protect its client's interests every time. M/s. Anshul Chhabra & Associates is a peer reviewed and quality reviewed firm in terms of the guidelines issued by the Institute of Company Secretaries of India.

M/s Anshul Chhabra & Associates, has provided their written consent to act as Secretarial Auditors of the Company and submitted necessary peer review certificate and other requisite disclosures/declarations in accordance with provisions of Regulation 24A of the SEBI Listing Regulations, and Section 204 of the Act and rules framed thereunder.

The services to be rendered by M/s Anshul Chhabra & Associates, Secretarial Auditors, is within the purview of the said Regulation read with SEBI circular no. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated December 31, 2024.

The Board recommends the resolution as set out in Item No. 3 of the accompanying Notice for the approval of the Members by way of an Ordinary Resolution.

None of the Promoter, Directors and Key Managerial Personnel (KMPs) of the Company or any relatives of such Promoter, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

ITEM NO. 4

The shareholders of the Company in their 18th Annual General Meeting held on September 27, 2024, had authorized the Company to issue Non-Convertible Debentures (NCDs) and Bonds (not in the nature of equity shares), up to a limit of ₹ 5,000 Crores.

However, in accordance with Section 42 of the Companies Act, 2013 ('the Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ('the Rules'); the SEBI (Issue and Listing of Non-Convertible Securities) 2021; and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time; the aforesaid authorization is valid for a period of one year from the date of approval i.e. up to September 26, 2025. Accordingly, in order to extend the validity, the approval of Members is being sought upto ₹ 5,000 Crores, for issue of Non-Convertible Debentures (NCDs) and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), till one year post receipt of shareholders' approval in the AGM.

The Board is of the view that a limit of ₹ 5,000 Crores for issue of Non-Convertible Debentures (NCDs) and Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), is adequate for the next one year, commencing from the date of this AGM.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 4 of this Notice, for the approval of the Members of the Company.

None of the Promoter, Directors and KMPs of the Company or any relatives of such Promoter, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

Further explanatory statement pertaining to resolution 2:

Details of the Director seeking re-appointment at the 19th Annual General Meeting in terms of paragraph 1.2.5 of the Secretarial Standard-2 on General Meetings, is given below:

Resolution No.	2
Name of the Director	Mr. Rajiv Gandhi
DIN	09063985
Date of Birth and Age	July 21, 1965 and 60 Years
Nationality	Indian
Date of first appointment on the Board	February 15, 2021
Qualification/ Brief Profile and experience	Mr. Rajiv Gandhi holds Master's degree in Business Administration from the Faculty of Management Studies, Mohnalal Sukhadia University, Udaipur. He has over 30 years of work experience accumulated across the industry. He is a founder member of our Company. Prior to joining Sammaan Group, he was associated with Nicholas Piramal India Limited, Birla Home Finance Limited and Birla Sunlife Insurance Limited.
Relationship with other Directors, Manager and Key Managerial Personnel	None
Terms and conditions of Appointment/re-appointment	Managing Director & CEO liable to retire by rotation
Remuneration sought to be paid	Nil
Last drawn Remuneration	₹ 4.98 Crore*
Directorships held in other companies	Nil
List of the Committees of Board of Directors (across all companies) in which Chairmanship/ Membership is held	Nil**
No. of shares held in the Company, (including shareholding as a	Nil

beneficial owner)	
Number of Board Meetings attended during the financial year (2024-25)	7 (Seven)

***Excluding and perquisite value as per Income Tax Act, 1961, paid to him during FY 2025.*

***includes only Audit Committee and Stakeholders' Relationship Committee.*

By Order of the Board of Directors
For **Sammaan Finserv Limited**
(formerly known as Indiabulls Commercial Credit Limited)

Date: September 05, 2025
Place: Gurugram

Sd/-
Ajit Kumar Singh
Company Secretary & Compliance Officer
Membership No.: A20840



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(CIN: U65923DL2006PLC150632)

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FORM NO. MGT 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s): _____

Registered address: _____

E-mail Id: _____ Folio No./DPID Client ID: _____

I / We, being the member(s) of _____ Equity Shares of the above named Company, hereby appoint:

1. Name: _____

Address: _____ E-mail Id: _____

Signature: _____, or failing him / her

2. Name: _____

Address: _____ E-mail Id: _____

Signature: _____, or failing him / her

3. Name: _____

Address: _____ E-mail Id: _____

Signature: _____

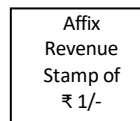
as my / our proxy(ies) to attend and vote (on a poll) for me / us and on my / our behalf at the 19th Annual General Meeting of the Company, to be held on **Monday, September 29, 2025 at 09:30 A.M. (IST)** at 2nd Floor Plot No-3 Block-A, Pocket-2, Sector-17 Dwarka Residential Scheme, District Court Complex Dwarka, South West Delhi, India – 110075, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.	Brief Details of the Resolutions
ORDINARY BUSINESS	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, and Reports of the Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Mr. Rajiv Gandhi (DIN: 09063985), Non-Executive Director, who retires by rotation as a director and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS	
3.	To consider and pass the resolution as an Ordinary Resolution, for the appointment of M/s. Anshul Chhabra & Associates, (CP No.:13935) as the Secretarial Auditor of the Company and to fix their remuneration
4.	To consider and pass the resolution as a Special Resolution, for issue of Non-Convertible Debentures (NCDs) and Bonds (not in the nature of equity shares), on private placement basis, up to a limit of ₹5,000 Crores.

Signed this _____ day of _____ 2025 Signature of Shareholder: _____

Signature of Proxy Holder(s): _____



Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company. A person appointed as Proxy shall act on behalf of not more than 50 (fifty) Members and holding not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or Member.



SAMMAAN FINSERVE LIMITED

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ATTENDANCE SLIP

Folio No./DPID Client ID: _____ No. of Shares: _____

Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.

Name of the attending Member / Proxy (in BLOCK LETTERS): _____

I hereby record my presence at the **NINETEENTH ANNUAL GENERAL MEETING** of the Company held on **Monday, September 29, 2025 at 09:30 A.M. (IST)** at 2nd Floor Plot No-3 Block-A, Pocket-2, Sector-17 Dwarka Residential Scheme, District Court Complex Dwarka, South West Delhi, India – 110075.

Member's Signatures

Proxy's Signatures

Notes: - Shareholders/Proxies are requested to bring Attendance Slip with them when they come to the Meeting and hand them over at the entrance after affixing their signatures on them.



ROUTE MAP TO REACH AGM VENUE

