

Sammaan Finserve Limited
(Formerly Indiabulls Commercial Credit Limited)
(CIN: U65923DL2006PLC150632)
Statement of Unaudited Financial Results for the quarter ended June 30, 2025

(Rupees in Crores)

Particulars	Quarter ended			Year ended
	30.06.25	31.03.25	30.06.24	31.03.25
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations				
(i) Interest Income	106.59	77.09	328.22	874.15
(ii) Fees and commission Income	6.62	8.14	2.91	17.31
(iii) Net gain on fair value changes	27.79	2.00	10.70	60.70
(iv) Net gain on derecognition of financial instruments under amortised cost category (Refer Note 3)	103.55	161.40	67.31	315.17
Total Revenue from operations	244.55	248.63	409.14	1,267.33
2 Other Income	0.13	0.04	0.02	1.89
3 Total Income (1+2)	244.68	248.67	409.16	1,269.22
4 Expenses				
Finance Costs	96.62	100.47	213.93	628.88
Impairment on financial instruments (net of recoveries)	50.70	43.30	78.02	4,144.80
Employee Benefits Expenses	23.03	27.46	6.87	64.07
Depreciation and amortization	1.99	1.45	0.35	2.92
Other expenses	10.63	20.12	6.87	51.04
Total expenses	182.97	192.80	306.04	4,891.71
5 Profit / (Loss) before tax (3-4)	61.71	55.87	103.12	(3,622.49)
6 Tax expense				
Current tax Expense	3.63	1.90	8.44	1.90
Deferred Tax Charge / (Credit)	13.71	16.63	18.28	(906.47)
Total Tax Expense / (Credit)	17.34	18.53	26.72	(904.57)
7 Profit / (Loss) for the Period / Year (5-6)	44.37	37.34	76.40	(2,717.92)
8 Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
(a) Remeasurement gain / (loss) on defined benefit plan	0.02	(0.37)	(0.41)	(3.25)
(b) (Loss) / Gain on equity instrument designated at FVOCI	(38.74)	(6.43)	76.11	129.57
(ii) Income tax impact on above	5.53	14.40	(17.31)	(15.99)
B (i) Items that will be reclassified to profit or loss				
(ii) Income tax impact on above	-	-	-	-
Total Other comprehensive (loss) / income (net of tax)	(33.19)	7.60	58.39	110.33
9 Total comprehensive income / (loss) (after tax) (7+8)	11.18	44.94	134.79	(2,607.59)

Particulars	Quarter ended			Year ended
	30.06.25	31.03.25	30.06.24	31.03.25
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10. Paid-up equity share capital	247.80	247.80	247.80	247.80
11. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				2,823.24
12. Analytical Ratios				
(i) Capital Adequacy Ratio (%)				35.92%
(ii) Earnings per share (EPS)				
*(EPS for the quarters are not annualised)				
-Basic (Amount in Rs.)	0.36	0.60	0.83*	(43.47)
-Diluted (Amount in Rs.)	0.36	0.60	0.83*	(43.47)
-Face Value (Amount in Rs.)	2.00	2.00	10.00	2.00
Earnings per Share (EPS) after extraordinary items				
*(EPS for the quarters are not annualised)				
-Basic (Amount in Rs.)	0.36	0.60	0.83*	(43.47)
-Diluted (Amount in Rs.)	0.36	0.60	0.83*	(43.47)
-Face Value (Amount in Rs.)	2.00	2.00	10.00	2.00
*Basic Earnings per Share and Diluted Earnings Per Equity Share for the quarter ended June 30, 2024 are restated on account of effect of the Sub- Division (Stock Split) of the Equity Shares of the Company.				
Notes to the Financial Results:				
1 The financial results of Sammaan Finserve Limited (Formerly Indiabulls Commercial Credit Limited) ('SFL', 'the Company') for the quarter ended 30 June 2025 along with comparative period have been reviewed by the Audit Committee on August 12, 2025 and subsequently approved at the meeting of the Board of Directors held on August 13, 2025. The financial results have been subjected to a limited review by the statutory auditors of the Company and their report thereon is unmodified.				
2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. Accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 ('the Act'), read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and other recognized accounting practices generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to circular SEBI/HO/DDHS/CIR/2021/0000000637 dated 5 October 2021.				
3 Net gain on derecognition of financial instruments under amortised cost category of Rs. 103.55 crores comprises net gain on direct assignment of loans including impact amounting to Rs. 69.32 Crore on account of actualisation of estimates on assignment transactions during the quarter ended June 30, 2025.				
4 Figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and the reviewed figures for the year to date period ended December 31, 2024.				

5 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR,STR,REC 51/21.04.048/2021-22 dated 24 September 2021

(a) Details of transfer through assignment in respect of loans not in default during the quarter ended 30 June 2025

Entity	Quarter ended June 30, 2025	
	Assignment	Acquisition
Count of Loan accounts Assigned	552	-
Amount of Loan accounts Assigned (Rs. in Crores)	457.23	-
Retention of beneficial economic interest (MRR)	84.85	-
Weighted Average Maturity (Residual Maturity in months)	143.14	-
Weighted Average Holding Period [in months]	2.47	-
Coverage of tangible security coverage	1.00	-
Rating-wise distribution of rated loans	Unrated	-

(b) Details of stressed loans transferred during the quarter ended June 30, 2025

	Quarter ended June 30, 2025
Number of accounts	7
Aggregate principal outstanding of loans transferred (Rs. in crore)	0.77
Weighted average residual tenor of the loans transferred (in months)	107.41
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	0.77
Aggregate consideration (Rs. in crore)	0.02
Additional consideration realised in respect of accounts transferred in earlier years	-
Excess provisions reversed to the Profit and Loss Account on account of sale	-

*Apart from above, the Company has assigned fully provided for loans to ARCs for purchase consideration of Rs. 0.98 Crore during the quarter ended June 30, 2025.

(c) The Company has not acquired any stressed loan during the quarter ended 30 June 2025.

6 Under the Scale Based Regulations (SBR) dated September 30, 2022 of Reserve Bank of India, the Company falls under the "Middle Layer (NBFC-ML)" category.

- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 The Chief Operating Decision Maker ("CODM") reviews operations and allocates resources at the Company level. Therefore, the operations of the Company fall under its main business of financing by way of loans against property (LAP), mortgage backed SME loans, and certain other purposes in India, which is considered to be the only reportable segment in accordance with IND-AS 108 - Operating Segments. All other activities of the Company revolve around the main business.
- 9 The Company has, in all material respects, utilised the proceeds of issue of non convertible debt securities as stated in the respective offer documents.
- 10 The secured non-convertible debentures issued by the Company are fully secured by pari passu charge against mortgage of immovable property, hypothecation of other financial assets and current and future loan assets of the Company except such receivable specifically charged (including investment) to the extent as stated in the Information Memorandum/Offering Documents/Prospectus. Further the Company has maintained security cover as stated in the Information Memorandum/Offering Documents/Prospectus.
- 11 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: 2nd Floor, Plot NO-3, Block-A, Pocket-2, Sector-17,
Dwarka Residential Scheme, Dwarka, New Delhi- 110075.

For and on behalf of the Board of Directors

Place : Mumbai
Date : August 13, 2025

Rajiv Gandhi
Managing Director & CEO

Sammaan Finserve Limited		
(Formerly Indiabulls Commercial Credit Limited)		
Unaudited Financial Results for the quarter ended June 30, 2025		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	June 30, 2025
1	Debt Equity Ratio (Loan Funds / Own Funds)	1.15
2	Debt Service Coverage Ratio	Not Applicable, being an NBFC
3	Interest Service Coverage Ratio	Not Applicable, being an NBFC
4	Outstanding Redeemable Preference Shares (quantity and value)	N.A.
5	Capital Redemption Reserve (Rs. in Crores)	4.00
6	Debenture Redemption Reserve (Rs. in Crores)	1.01
7	Equity (Equity share capital + Other equity) (Rs. in Crores)	3,088.99
8	Net Profit after Tax (Rs. in Crores)	44.37
9	Earnings per Share (EPS) - Basic and Diluted (Amount in Rs.)	0.36
10	Current Ratio	Not Applicable, being an NBFC
11	Long term debt to working capital	Not Applicable, being an NBFC
12	Bad debts to Account receivable ratio	Not Applicable, being an NBFC
13	Current liability ratio	Not Applicable, being an NBFC
14	Total debts to total assets (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets	0.49
15	Debtors turnover	Not Applicable, being an NBFC
16	Inventory turnover	Not Applicable, being an NBFC
17	Operating Margin	Not Applicable, being an NBFC
18	Net profit Margin (Profit / Loss after tax / Total Income) - Quarter ended 30 June 2025	18.13%
19	Other Ratios (not subjected to review)	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	0.91%
(B)	% of Net Non Performing Assets (Net NPA / Loan Book)	0.38%
(C)	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	27.26%
(D)	Liquidity Coverage Ratio (%) for Q1 FY 26	566%