Independent Auditor's Review Report on the unaudited financial results for the quarter ended June 30, 2026, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of
Sammaan Finserve Limited
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sammaan Finserve Limited ("the Company") for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has 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, as amended, 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 in accordance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410- 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit, conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We do not express an audit opinion.

Conclusion

4. Based on our review conducted as stated above in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, to the extent applicable.

Other matters

5. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter ended December 31, 2025, which were subjected to limited review by us, as required under the Listing Regulations.

For P A R Y & Co.
Chartered Accountants
Firm Registration No. 007288C

Bhupinder Nath Mukhi
Partner
Membership No. 013794
New Delhi, August 12, 2026
UDIN: 26013794VIRCBQ5822

Sammaan Finserve Limited
(CIN: U65923DL2006PLC150632)
Statement of Unaudited Financial Results for the quarter ended June 30, 2026

(Rupees in Crores)

	Particulars	Quarter ended			Year ended
		30.06.26	31.03.26	30.06.25	31.03.26
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	**Revenue from operations**				
	(i) Interest Income	46.58	96.87	106.59	404.86
	(ii) Fees and commission Income	14.53	6.99	6.62	41.40
	(iii) Net gain on fair value changes	89.71	38.95	27.79	50.07
	(iv) Net gain on derecognition of financial instruments under amortised cost category (Refer Note 3)	9.46	27.58	103.55	293.32
	Total Revenue from operations	**160.28**	**170.39**	**244.55**	**789.65**
2	Other Income	0.03	0.06	0.13	5.01
3	**Total Income (1+2)**	**160.31**	**170.45**	**244.68**	**794.66**
4	**Expenses**				
	Finance Costs	95.31	122.23	96.62	420.25
	Impairment on financial instruments (net of recoveries)	(8.42)	46.79	50.70	70.82
	Employee Benefits Expenses	26.53	33.34	23.03	109.49
	Depreciation and amortization	2.45	2.44	1.99	8.86
	Other expenses	9.39	12.52	10.63	43.77
	Total expenses	**125.26**	**217.32**	**182.97**	**653.19**
5	**Profit / (Loss) before tax (3-4)**	**35.05**	**(46.87)**	**61.71**	**141.47**
6	**Tax expense**				
	Current tax Expense / (Credit)	3.37	(4.32)	3.63	1.25
	Deferred Tax Charge	6.53	399.81	13.71	444.86
	Total Tax Expense	**9.90**	**395.49**	**17.34**	**446.11**
7	**Profit / (Loss) for the Quarter / Year (5-6)**	**25.15**	**(442.36)**	**44.37**	**(304.64)**

					(Rupees in Crores)
		Quarter ended			Year ended
	Particulars	**30.06.26**	**31.03.26**	**30.06.25**	**31.03.26**
		(Unaudited)	**(Refer Note 4)**	**(Unaudited)**	**(Audited)**
8	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement (loss) / gain on defined benefit plan	(0.15)	1.81	0.02	(1.40)
	(b) Loss on equity instrument designated at FVOCI	(1.40)	(343.51)	(38.74)	(500.14)
	(ii) Income tax impact on above	0.24	92.23	5.53	115.44
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income tax impact on above	-	-	-	-
	Total Other comprehensive loss (net of tax)	(1.31)	(249.47)	(33.19)	(386.10)
9	Total comprehensive income / (loss) (after tax) (7+8)	23.84	(691.83)	11.18	(690.74)
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)					2,152.04
12. Analytical Ratios					
(i) Capital Adequacy Ratio (%)					38.01%
(ii) Earnings per share (EPS)					
(EPS for the quarters are not annualised)					
-Basic (Amount in Rs.)		0.20	(3.57)	0.36	(2.46)
-Diluted (Amount in Rs.)		0.20	(3.57)	0.36	(2.46)
-Face Value (Amount in Rs.)		2.00	2.00	2.00	2.00
Earnings per Share (EPS) after extraordinary items					
(EPS for the quarters are not annualised)					
-Basic (Amount in Rs.)		0.20	(3.57)	0.36	(2.46)
-Diluted (Amount in Rs.)		0.20	(3.57)	0.36	(2.46)
-Face Value (Amount in Rs.)		2.00	2.00	2.00	2.00

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 2026 along with comparative period have been reviewed by the Audit Committee on August 12, 2026 and subsequently approved at the meeting of the Board of Directors held on August 12, 2026. 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 During the year ended March 31, 2026, the Company reassessed the methodology used for estimating the tenure of assignment and co-lending transactions and changed the estimation basis from a market/trend-based approach to an actual transaction-based approach, coupled with the impact of a reduction in the applicable bank rate. Consequently, it was duly approved and a gain of ₹158.68 crore was recognised under "Net Gain on Derecognition of Financial Instruments under Amortised Cost Category.

4 Figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and the reviewed figures for the year to date period ended December 31, 2025.

5 Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025, as amended read with RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/2025- 26, 'Master Direction - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025' dated 28 November 2025:

(a) Details of transfer through assignment in respect of loans not in default during the quarter ended 30 June 2026

Particulars	**Quarter ended June 30, 2026**	
Entity	**Assignment**	**Acquisition**
Count of Loan accounts Assigned	326	-
Amount of Loan accounts Assigned (Rs. in Crores)	217.55	-
Retention of beneficial economic interest (MRR)	21.78	-
Weighted Average Maturity (Residual Maturity in months)	135	-
Weighted Average Holding Period [in months]	8.58	-
Coverage of tangible security coverage	1.00	-
Rating-wise distribution of rated loans	Unrated	-

*Count of loans excludes 7 loan accounts which part of previous assignment transactions and subsequent tranche of the loans has been disbursed during the current quarter.

Assignment includes loans transferred under co-lending arragngement

(b) Details of stressed loans transferred during the quarter ended June 30, 2026

Particulars	**Quarter ended June 30, 2026**
Number of accounts	-
Aggregate principal outstanding of loans transferred (Rs. in crore)	-
Weighted average residual tenor of the loans transferred (in months)	-
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	-
Aggregate consideration (Rs. in crore)	-
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 written off loans to ARC for a purchase consideration of ₹ 21.15 Crore during the quarter ended June 30, 2026.

(c) The Company has not acquired any stressed loan during the quarter ended June 30, 2026.

(d) Disclosure relating to Co-Lending arrangements (CLAs) as at June 30, 2026 on an aggregate basis as per Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions 2025, is given below:

Particulars	**As at June 30, 2026**
Number of Co- Lending Arrangement	3
Number of Outstanding Loans	79
Amount of Gross outstanding (₹ in crore)	34.08
Weighted average rate of interest (%)	11.03%
Fees Paid during the year	-
Sector of Co- Lending Arrangement	Mortgage Backed Loans
Performance of loans under Co- Lending Arrangement	
-Standard Loans (₹ in crore)	34.08
- Non- Performing loans (₹ in crore)	-
Default loss guarantee(if any)	Not Applicable

Numbers pertain only to loans disbursed under the new co-lending arrangement effective from January 1, 2026.

6 The Scheme of Arrangement between the Company and Sammaan Capital Limited (“SCL”) and their respective shareholders and creditors under Sections 230 to 232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013 (“Scheme”), was approved by the Board of Directors of the Company and SCL on December 31, 2025, at their respective meetings. The Scheme inter alia provides for the demerger of SFL’s NBFC business to the Company.

The appointed date of the Scheme is the effective date (i.e. the date on which all the conditions provided in the Scheme are fulfilled or waived), or such date that may be approved by the Boards of the companies involved in the Scheme, or such date as the NCLT, Delhi may allow.

The stock exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, after reviewing the Scheme filed with them on January 16, 2026 had issued no observations letters dated April 21, 2026 and April 22, 2026 respectively. The Reserve Bank of India also issued its no-objection to the Scheme dated May 7, 2026 and the Scheme was subsequently filed with the NCLT, Delhi on May 29, 2026. Pursuant to the order dated June 12, 2026 read with rectification order dated July 10, 2026 passed by the NCLT, Delhi, a meeting of the equity shareholders of SCL will be convened on September 10, 2026. On the proposed Scheme becoming effective, the Company shall surrender its NBFC license. The Board of Directors of the Company had previously approved venturing into non-NBFC business, upon surrender of the NBFC license. The Scheme is subject to various regulatory approvals. Accordingly, accounting for the Scheme will be done on receipt of all the applicable approvals.

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

8 The Company's main business is 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. Accordingly, there are no separate reportable segments as per IND-AS 108.

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 which term shall exclude the Excluded Assets (as defined below) and 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.

Excluded Assets shall mean such portion of High Quality Liquid Assets (as defined in Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies, 2019, as amended from time to time (the "RBI LRM Framework")) which shall remain unencumbered in accordance with the RBI LRM Framework. For the avoidance of doubt, Excluded Assets will at no point of time form part of the Hypothecated Properties.

11 During the current quarter, Credit rating agency CRISIL, a company of S&P Global, has upgraded the credit rating on the long-term debt programme of the Company to CRISIL AA+/Stable.

12 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 12, 2026

Rajiv Gandhi
Managing Director & CEO

Sammaan Finserve Limited		
(Formerly Indiabulls Commercial Credit Limited)		
Unaudited Financial Results for the quarter ended June 30, 2026		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	**June 30, 2026**
1	Debt Equity Ratio (Loan Funds / Own Funds)	1.16
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)	2,427.89
8	Net Profit after Tax (Rs. in Crores)	25.15
9	Earnings per Share (EPS) - Basic and Diluted (Amount in Rs.)	0.20
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	0.50
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 after tax / Total Income)	
	- Quarter ended 30 June 2026	15.69%
19	Other Ratios (not subjected to review)	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	1.42%
(B)	% of Net Non Performing Assets (Net NPA / Loan Book)	1.06%
(C)	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	38.22%
(D)	Liquidity Coverage Ratio (%) for Q1 FY 27	258%