

INDEPENDENT AUDITOR'S REPORT

To
The Members
Sammaan Sales Limited (formerly Ibulls Sales Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Sammaan Sales Limited (formerly Ibulls Sales Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Information Other than the Financial Statements and Auditor's Report Thereon (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

Report on Other Legal and Regulatory Requirements (continued)

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the matter to be included in the Auditors’ Report under section 197(16) of the Act :

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid / provided any remuneration to its directors during the year ended March 31, 2026. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv)
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v) As Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. (Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.)

Report on Other Legal and Regulatory Requirements (continued)

- vi) The Company has not declared/paid any dividend during the year and subsequent to the year-end.

For Hitesh Aggarwal & Associates

Chartered Accountant

Firm Registration No. 032044N

Sd/-

Hitesh Aggarwal

Partner

Membership No.509512

UDIN: 26509512ZALAWO4321

Date: 18th May, 2026

Place: Gurgaon

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of Sammaan Sales Limited (formerly Ibulls Sales Limited) for the year ended March 31, 2026

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended March 31, 2026, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification .

(c) The Company does not have any immovable properties. Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company is a service company and accordingly, it does not hold any inventories. Thus, clause 3 (ii) (a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) The Company has not made investments in and provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. However, the Company has granted unsecured loans to it Holding Company during the year in respect of which:

(a) During the year the Company has provided loans to companies as follows:

	Loans (Amount in Rs. Lacs)
Aggregate amount granted /provided during the year - Holding Company	975.00
Balance outstanding as at balance sheet date in respect of above cases - Holding Company	NIL

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of Sammaan Sales Limited (formerly Ibulls Sales Limited) for the year ended March 31, 2026 (continued)

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to or provided guarantees to companies, firms, limited liability partnerships or any other parties during the year. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans during the year to its Holding Company where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not extended / granted fresh loans during the year to the respective parties to settle the dues of the existing loans.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans and investments, to the extent applicable to it. The Company has not entered into any transactions in respect of security and guarantees covered under section 185 and 186 of the Companies Act, 2013.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Services Tax ("GST").

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of Sammaan Sales Limited (formerly Ibulls Sales Limited) for the year ended March 31, 2026 (continued)

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) The Company has not raised any funds on short-term basis during the year. Accordingly, reporting on clause 3(ix)(e) of the Order is not applicable.

(f) The Company does not have any subsidiaries. Accordingly, reporting on clause 3(ix)(f) of the Order is not applicable.

(g) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(g) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) are not applicable to the Company.

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of Sammaan Sales Limited (formerly Ibulls Sales Limited) for the year ended March 31, 2026 (continued)

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us, the provisions related to internal audit are not applicable to the Company. Accordingly, clauses 3(xiv) (a) and 3(xiv) (b) of the Order is not applicable.

(xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and during the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, the provisions related to corporate social responsibility in terms of section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Hitesh Aggarwal & Associates

Chartered Accountant

Firm Registration No. 032044N

Sd/-

Hitesh Aggarwal

Partner

Membership No.509512

UDIN: 26509512ZALAWO4321

Date: 18th May, 2026

Place: Gurgaon

Annexure B to the Independent Auditor's Report of even date on the Financial Statements of Sammaan Sales Limited (formerly Ibulls Sales Limited) for the year ended March 31, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sammaan Sales Limited (formerly Ibulls Sales Limited) ("the Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

Meaning of Internal Financial Controls Over Financial Reporting (continued)

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Hitesh Aggarwal & Associates

Chartered Accountant

Firm Registration No. 032044N

Sd/-

Hitesh Aggarwal

Partner

Membership No.509512

UDIN: 26509512ZALAWO4321

Date: 18th May, 2026

Place: Gurgaon

Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Balance Sheet as at March 31, 2026***All amounts in Rs. Thousands, unless otherwise stated*

Particulars	Note No.	As at March 31,2026	As at March 31,2025
Assets			
Non-current assets			
(a) Property, plant and equipment	3	31.74	48.74
(b) Deferred tax assets	4	114.38	112.31
		146.12	161.05
Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	5	16,170.03	12,650.54
(ii) Bank balance other than cash and cash equivalents	6	1,00,000.00	-
(iii) Other Financial assets	7	713.09	-
(b) Current tax assets	8	6.48	972.33
(c) Other current assets	9	8,206.60	1,05,668.81
		1,25,096.20	1,19,291.68
Total Assets		1,25,242.32	1,19,452.73
Equity and Liabilities			
Equity			
(a) Equity share capital	10	500.00	500.00
(b) Other equity	11	1,22,734.99	1,17,741.32
Total Equity		1,23,234.99	1,18,241.32
Liabilities			
Non-current liabilities			
(a) Long-term Provisions	12	398.15	398.15
		398.15	398.15
Current liabilities			
(a) Other current liabilities	13	486.02	684.26
(b) Short-term Provisions	14	10.55	10.55
(c) Current tax liabilities (Net)	15	1,112.61	118.45
		1,609.18	813.26
Total Equity and Liabilities		1,25,242.32	1,19,452.73

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date

For Hitesh Aggarwal & Associates
Chartered Accountants
Firm Registration No.0032044N

For and on behalf of the Board of Directors of
Sammaan Sales Limited

Sd/-
Hitesh Aggarwal
Partner
Membership No. 509512
Gurugram, May 18, 2026

Sd/-
Akash Malik
Director
DIN : 07098562
Gurugram, May 18, 2026

Sd/-
Ajay Siwach
Director
DIN : 08184120

Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Statement of Profit and Loss for the year ended March 31, 2026***All amounts in Rs. Thousands, unless otherwise stated*

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
I Other income	16	8,643.38	10,269.54
II Total Income		8,643.38	10,269.54
III Expenses			
Employee benefit expenses	17	1,729.10	1,652.13
Finance costs	18	-	-
Depreciation and amortisation expenses	3	17.00	17.00
Other expenses	19	224.09	589.29
Total Expenses (IV)		1,970.19	2,258.41
V Profit/(Loss) before exceptional items and tax (II-IV)		6,673.18	8,011.13
VI Exceptional items		-	-
VII Profit/(Loss) before tax (V-VI)		6,673.18	8,011.13
VIII Tax expense	20		
(1) Current tax		1,681.58	118.45
(2) Tax expenses earlier years		-	(6.00)
Net Current tax		1,681.58	112.45
(3) Deferred tax		(2.07)	(1.80)
Income tax expense		1,679.51	110.65
IX Profit/(Loss) for the year (VII-VIII)		4,993.67	7,900.48
X Other Comprehensive Income/(Loss)			
A. Items that will not be reclassified to profit or loss:			
(i) Re-measurement gains/(losses) on defined benefit plans		-	-
(ii) Income tax effect		-	-
Subtotal (A)		-	-
B. Items that will be reclassified to profit or loss		-	-
Subtotal (B)		-	-
Other Comprehensive Income/(Loss) (A+B)		-	-
XI Total Comprehensive Income/(Loss) for the year (IX+X)		4,993.67	7,900.48
XII Earnings per equity share	33		
(1) Basic (in INR)		99.87	158.01
(2) Diluted (in INR)		99.87	158.01

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

This is the Statement of Profit and Loss referred to in our report of even date

For Hitesh Aggarwal & Associates
Chartered Accountants
Firm Registration No.0032044N

For and on behalf of the Board of Directors of
Sammaan Sales Limited

Sd/-
Hitesh Aggarwal
Partner
Membership No. 509512
Gurugram, May 18, 2026

Sd/-
Akash Malik
Director
DIN : 07098562
Gurugram, May 18, 2026

Sd/-
Ajay Siwach
Director
DIN : 08184120

Sammaan Sales Limited
(Formerly Ibulls Sales Limited)
Statement of Changes in Equity for the year ended March 31, 2026
All amounts in Rs. Thousands, unless otherwise stated

(A) Equity share capital

Particulars	Equity Shares	
	Number	Amount
As at April 01, 2024	50,000	500.00
Changes in equity share capital during the year	-	-
Changes in Equity Share Capital due to prior year errors	-	-
Restated balance at the beginning of the previous reporting year	-	-
As at March 31, 2025	50,000	500.00
Changes in equity share capital during the year	-	-
Changes in Equity Share Capital due to prior year errors	-	-
Restated balance at the beginning of the previous reporting year	-	-
As at March 31, 2026	50,000	500.00

(B) Other Equity

Description	Reserves and Surplus	Other comprehensive income	Total
	Retained earnings		
	Amount		
Balance as at April 01, 2024	1,09,840.85	-	1,09,840.85
Profit /(Loss) for the year	7,900.47	-	7,900.47
Remeasurements of the defined benefit plans through Other Comprehensive Income	-	-	-
Balance as at March 31, 2025	1,17,741.32	-	1,17,741.32
Profit /(Loss) for the year	4,993.67	-	4,993.67
Remeasurements of the defined benefit plans through Other Comprehensive Income	-	-	-
Balance as at March 31, 2026	1,22,734.99	-	1,22,734.99

The accompanying notes are an integral part of the financial statements

This is the Statement of Changes in Equity referred to in our report of even date

For Hitesh Aggarwal & Associates
Chartered Accountants
Firm Registration No.0032044N

For and on behalf of the Board of Directors of
Sammaan Sales Limited

Sd/-
Hitesh Aggarwal
Partner
Membership No. 509512
Gurugram, May 18, 2026

Sd/-
Akash Malik
Director
DIN : 07098562
Gurugram, May 18, 2026

Sd/-
Ajay Siwach
Director
DIN : 08184120

Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Statement of Cash Flows for the year ended March 31, 2026***All amounts in Rs. Thousands, unless otherwise stated*

	For the year ended March 31, 2026	For the year ended March 31, 2025
A Cash flow from operating activities :		
Net Profit/ (Loss) for the year before tax:	6,673.18	8,011.13
Adjustments for :		
Interest income	(713.09)	(15.40)
Interest on intercorporate deposit	(5,689.73)	(9,723.29)
Profit on redemption of mutual funds	(2,193.95)	-
Unrealised Gain on Current Investments	-	(455.24)
Balances no longer required, written back	-	(49.86)
Depreciation	17.00	17.00
Operating profit before working capital changes	(1,906.59)	(2,215.66)
Changes in working capital:		
Other current assets	97,462.21	(97,542.75)
Other current liabilities	(198.24)	216.52
Cash generated from/(used in) operations	95,357.38	(99,541.89)
Direct taxes (paid)/refund (net)	278.43	(114.01)
Net cash generated from/(used in) operating activities	95,635.81	(99,655.90)
B Cash flow from investing activities		
Interest received	5,689.73	9,821.86
(Investment in)/Proceeds from redemption of units of mutual funds (net)	2,193.95	455.24
Net cash generated from/(used in) investing activities	7,883.68	10,277.10
C Cash flow from financing activities	-	-
Net cash generated from/(used in) financing activities	-	-
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,03,519.49	(89,378.80)
E Cash and cash equivalents at the beginning of the year	12,650.54	1,02,029.34
F Cash and cash equivalents at the close of the year (D + E)	1,16,170.03	12,650.54
[Refer Note: 5&6]		

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows.

The accompanying notes are an integral part of the financial statements

This is the Statement of Cash Flows referred to in our report of even date

For Hitesh Aggarwal & Associates
Chartered Accountants
Firm Registration No.0032044N

Sd/-
Hitesh Aggarwal
Partner
Membership No. 509512
Gurugram, May 18, 2026

For and on behalf of the Board of Directors of
Sammaan Sales Limited

Sd/-
Akash Malik
Director
DIN : 07098562
Gurugram, May 18, 2026

Sd/-
Ajay Siwach
Director
DIN : 08184120

Sammaan Sales Limited

(formerly Ibulls Sales Limited)

Notes to the financial statements for the year ended 31 March 2026

All amounts in Rs. Thousands, unless otherwise stated

Note - 1**Corporate information:**

Sammaan Sales Limited (Formerly Ibulls Sales Limited) ("the Company"), was incorporated as Fast Loans Services Limited on October 9, 2006 vide registration No.: U67100DL2006PLC154666 as a wholly owned subsidiary of Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited). The Company is primarily engaged in acting as commission agent and providing related business auxiliary services.

In accordance with the provisions of Section 21 and other applicable provisions of the Companies Act, 1956, the members of the company at their Extraordinary General Meeting held on March 09, 2010, accorded their approval to change the name of the Company. The Company has since received fresh certificate of incorporation consequent upon change of name, from the Registrar of Companies, National Capital Territory of Delhi & Haryana, dated March 11, 2010. Accordingly, the name of the Company was changed from Fast Loans Services Limited to Indiabulls Sales Limited. Further in accordance with the provisions of Section 21 and other applicable provisions of the Companies Act, 1956, the members of the company at their Extraordinary General Meeting held on March 12, 2010, accorded their approval to change the name of the Company. The Company has since received fresh certificate of incorporation consequent upon change of name, from the Registrar of Companies, National Capital Territory of Delhi & Haryana, dated March 16, 2010. Accordingly, the name of the Company was changed from Indiabulls Sales Limited to Ibulls Sales Limited.

During the previous financial year, Registered Office of the Sammaan Sales Limited (the "Company") was shifted from 5th Floor, Building No. 27, KG Marg Connaught Place, New Delhi, India, 110001 to UG Floor, Commercial Property Bearing No. BP-3, Main Pusa Road, Old Rajinder Nagar, Rajender Nagar, New Delhi, India, 110060 with effect from August 09, 2024.

During the previous financial year The Company has since received fresh certificate of incorporation consequent upon change of name, from the Registrar of Companies, National Capital Territory of Delhi & Haryana, dated October 21, 2024. Accordingly, the name of the Company was changed from Ibulls Sales Limited to Sammaan Sales Limited.

Note - 2**Summary of significant accounting policies:****i) General information and statement of compliance with Ind AS**

These financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 (by Ministry of Corporate Affairs ('MCA')). The Company has uniformly applied the accounting policies during the periods presented.

The financial statements for the year ended 31 March 2026 were authorized and approved for issue by the Board of Directors on May 18, 2026

ii) Basis of preparation

These financial statements have been prepared in Indian Rupee which is the functional currency of the Company. These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The statement of cash flows have been prepared under indirect method.

iii) Use of estimates and judgements

In preparing these Ind AS financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

iv) Revenue recognition:

Revenue is recognized upon transfer of control of services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers.

The Company has adopted Ind AS – 115 Revenue from contracts with customers, with effect from 1st April, 2018. Ind AS – 115 establishes principles for reporting information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the contracts with its customers and replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

Dividend income is recorded when the right to receive payment is established. Interest income is recognised using the effective interest method.

v) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Note 2 (continued):

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

vi) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use Assets (ROU Assets)

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

(ii) Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

vii) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

viii) Foreign currency

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

ix) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Note 2 (continued):

Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

x) Financial instruments

I. Financial assets

Initial Recognition and Measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Subsequent Measurement

Financial Assets measured at amortized cost: Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets measured at Fair value through other comprehensive income: Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

Financial Assets measures at Fair value through profit or loss: Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received net of direct issue cost.

Impairment of Financial Asset

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Derecognition

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Note 2 (continued):

II Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss. This category generally applies to trade payables and other contractual liabilities.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

xi) Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment loss, if any.

xii) Property, plant and equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment on a straight line basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Type of asset	Useful lives
Furniture and fixtures	5 years

Assets held under finance lease are depreciated over the shorter of the lease term and their useful lives.

Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

xiii) Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of rights under licensing agreement and software licences which are amortised over license period which equates the useful life ranging between 2-5 years on a straight line basis over the period of its economic useful life.

xiv) Impairment of Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Note 2 (continued):

xv) Employee benefits

(i) Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Defined contribution plans

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

(iii) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(iv) Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

xvi) Earnings per share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years presented.

xvii) Segment reporting:

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive management in deciding how to allocate resources and in assessing performance.

xviii) Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Notes to the financial statements for the year ended March 31, 2026***All amounts in Rs. Thousands, unless otherwise stated***Note:3****Property, plant and equipment**

	Furniture and fixtures	Total
Gross carrying amount		
Balance as at April 01, 2024	170.00	170.00
Additions	-	-
Disposals/assets written off	-	-
Balance as at 31 March 2025	170.00	170.00
Additions	-	-
Disposals/assets written off	-	-
Balance as at 31 March 2026	170.00	170.00
Accumulated depreciation		
Balance as at April 01, 2024	104.26	104.26
Charge for the year	17.00	17.00
Adjustments	-	-
Balance as at 31 March 2025	121.26	121.26
Charge for the year	17.00	17.00
Adjustments	-	-
Balance as at 31 March 2026	138.26	138.26
Balance as at 31 March 2025	48.74	48.74
Balance as at 31 March 2026	31.74	31.74

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Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Notes to the statement of financial information for the year ended March 31, 2026***(All amount in Rs. Thousands , except for share data unless stated otherwise)*

	As at March 31, 2026	As at March 31, 2025
Note:4		
Deferred tax assets / (liabilities)(Net)		
Deferred tax assets		
Arising on account of temporary differences due to:		
Disallowance under Section 40A(7) of the Income Tax Act,1961	86.40	86.40
Disallowance under Section 43B of the Income Tax Act,1961	16.46	16.46
Property, plant and equipment	11.52	9.45
	114.38	112.31
Deferred tax liabilities		
Arising on account of temporary differences due to:		
Fair valuation of financial instruments	-	-
	-	-
As per Balance Sheet	114.38	112.31

Movement in deferred tax balances**March 31 2026**

Particulars	Balance as on 1 April 2025	Recognised in Profit and loss	Recognised in Other Comprehensive Income	Balance as on 31 March 2026
Property, plant and equipment	9.45	(2.07)	-	11.52
Disallowance under Section 40A(7) of the Income Tax Act,1961	86.40	-	-	86.40
Disallowance under Section 43B of the Income Tax Act,1961	16.46	-	-	16.46
Fair valuation of financial instruments	-	-	-	-
Total	112.31	(2.07)	-	114.38

March 31 2025

Particulars	Balance as on 1 April 2024	Recognised in Profit and loss	Recognised in Other Comprehensive Income	Balance as on 31 March 2025
Property, plant and equipment	1.23	(8.23)	-	9.45
Disallowance under Section 40A(7) of the Income Tax Act,1961	456.77	370.37	-	86.40
Disallowance under Section 43B of the Income Tax Act,1961	145.70	129.23	-	16.46
Fair valuation of financial instruments	-	-	-	-
Total	603.69	491.38	-	112.31

Tax losses for which no deferred tax assets has been recognized:**Expiry financial year (as per Income tax Act)****Unused tax business losses**

Particulars	As at March 31, 2026	As at March 31, 2025
1 April 2028 - 31 March 2029	4,743.90	5,053.62
1 April 2029 - 31 March 2030	(6,690.18)	5,514.56
1 April 2030 - 31 March 2031	-	4,745.01

Unused tax Unabsorbed depreciation

Unabsorbed depreciation for indefinite period	25.88	44.42
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Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Notes to the statement of financial information for the year ended March 31, 2026***(All amount in Rs. Thousands , except for share data unless stated otherwise)*

	As at March 31, 2026	As at March 31, 2025
Note:5		
Cash and cash equivalents		
Cash on hand	0.99	1.05
Balances with banks		
- in current accounts	16,169.04	12,649.49
- in deposit accounts (original maturity less than three months)	-	-
As per Balance Sheet	16,170.03	12,650.54

	As at March 31, 2026	As at March 31, 2025
Note:6		
Bank balance other than Cash and cash equivalents		
Balances with banks		
-Bank Deposits having maturity exceeding three months	1,00,000.00	-
As per Balance Sheet	1,00,000.00	-

	As at March 31, 2026	As at March 31, 2025
Note:7		
Other Financial Assets		
Interest accrued on fixed deposits	713.09	-
As per Balance Sheet	713.09	-

	As at March 31, 2026	As at March 31, 2025
Note:8		
Current tax assets		
Balance with government authorities		
Income tax recoverable	6.48	972.33
As per Balance Sheet	6.48	972.33

	As at March 31, 2026	As at March 31, 2025
Note:9		
Other Current Assets		
Unsecured, considered good		
Loan to group company	-	97,500.00
Advance recoverable in cash or in kind or for value to be received	8,206.60	8,168.81
As per Balance Sheet	8,206.60	1,05,668.81

	As at March 31, 2026		As at March 31, 2025	
Note:10	No. of Shares	Amount	No. of Shares	Amount
Equity Share Capital				
Authorised:				
Equity Shares of face value of Rs. 10 each	5,00,000	5,000.00	5,00,000	5,000.00
Issued, subscribed and paid up:				
Equity Shares of face value of Rs. 10 each fully paid up	50,000	500.00	50,000	500.00
As per Balance Sheet		500.00		500.00

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	As at March 31, 2026		As at March 31, 2025	
Equity Shares	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at beginning of the reporting year	50,000	500.00	50,000	500.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at end of the reporting year	50,000	500.00	50,000	500.00

Note:10

Equity Share Capital (continued)

(b) Terms/ rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Equity Shares	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding

Equity Shares of face value of Rs. 10 each fully paid up

The entire share capital is held by Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited) ("the holding Company") and its nominees	50,000	100%	50,000	100%
--	--------	------	--------	------

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Details of shareholding of promoters in the Company

Shares held by promoters at the end of the year March 31, 2026			% Change during the year
Promoter Name	No. of Shares	% of total shares	
Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited)	50,000	100%	-
Total			

Shares held by promoters at the end of the year March 31, 2025			% Change during the year
Promoter Name	No. of Shares	% of total shares	
Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited)	50,000	100%	-
Total			

(e) Employees stock option plans: (Refer Note: 44)

Note:11

Other equity:

Description	Reserves and Surplus	Items of other comprehensive income	Total
	Retained earnings		
Balance as at April 01, 2024	1,09,840.85	-	1,09,840.85
Profit for the year	7,900.47	-	7,900.47
Remeasurements of defined benefit plans through Other Comprehensive Income (net of tax)	-	-	-
Balance as at March 31, 2025	1,17,741.32	-	1,17,741.32
Profit/(Loss) for the year	4,993.67	-	4,993.67
Remeasurements of defined benefit plans through Other Comprehensive Income (net of tax)	-	-	-
Balance as at March 31,2026	1,22,734.99	-	1,22,734.99

(a) Retained earnings

Retained earnings are the accumulated profits earned by the Company till date, less transfer to general reserves, dividend (including dividend distribution tax) and other distributions made to the shareholders.

(b) Items of other comprehensive income

Changes in actuarial gains and losses on defined benefit plans are recognised in other comprehensive income (net of taxes), and presented within equity in other reserves.

**As at
March 31, 2026**

**As at
March 31, 2025**

Note:12

Long-term Provisions

Provision for Gratuity	334.35	334.35
Provision for Compensated Absences	63.80	63.80

As per Balance Sheet

398.15

398.15

Sammaan Sales Limited
(Formerly Ibulls Sales Limited)

Notes to the statement of financial information for the year ended March 31, 2026
(All amount in Rs. Thousands , except for share data unless stated otherwise)

	As at March 31, 2026	As at March 31, 2025
Note:13		
Other current liabilities		
Statutory liabilities	-	-
Expenses payable	486.02	684.26
Other liabilities	-	-
As per Balance Sheet	486.02	684.26
	As at March 31, 2026	As at March 31, 2025
Note:14		
Short-term Provisions		
Provision for Gratuity	8.94	8.94
Provision for Compensated Absences	1.61	1.61
As per Balance Sheet	10.55	10.55
	As at March 31, 2026	As at March 31, 2025
Note:15		
Current tax liabilities (Net)		
Provision for taxation	1,112.61	118.45
[Net of tax deducted at source and self assessment tax Rs. Nil (Prior year Rs. 7.89 thousands)]		
As per Balance Sheet	1,112.61	118.45

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Sammaan Sales Limited
(Formerly Bulls Sales Limited)
Notes to statement of financial information for the year ended March 31, 2026
(All amount in Rs.thousands , unless stated otherwise)

	For the year ended March 31. 2026	For the year ended March 31. 2025
Note:16		
Other Income		
Interest on fixed deposits	713.09	15.40
Balances no longer required, written back	-	49.86
Profit on redemption of mutual funds	2,193.95	-
Unrealised gain on fair valuation of Current Investments	-	455.24
Interest on loan given	5,689.73	9,723.29
Interest on income tax refund	46.60	25.75
As per Statement of Profit and Loss	8,643.38	10,269.54
	For the year ended March 31. 2026	For the year ended March 31. 2025
Note:17		
Employee benefits expense		
Salaries	1,728.17	1,651.23
Contribution to Provident Fund and Other Funds	0.93	0.90
Provision for Gratuity [Refer Note: 29]	-	-
As per Statement of Profit and Loss	1,729.10	1,652.13
	For the year ended March 31. 2026	For the year ended March 31. 2025
Note:18		
Finance costs		
Interest on Taxes	-	-
As per Statement of Profit and Loss	-	-
	For the year ended March 31. 2026	For the year ended March 31. 2025
Note:19		
Other expenses		
Rates and taxes	9.61	384.46
Legal and Professional Charges	14.90	8.00
Rent	120.00	120.00
Payment to Auditors comprises :		
Audit Fees - as statutory auditor	75.00	75.00
Bank charges	4.58	1.83
As per Statement of Profit and Loss	224.09	589.29
	For the year ended March 31. 2026	For the year ended March 31. 2025
Note:20		
Income taxes expense		
Tax expense comprises of:		
Current tax (including earlier years)	1,681.58	112.45
Deferred tax charge/(credit)	(2.07)	(1.80)
Income tax expense reported in the statement of profit and loss	1,679.51	110.65
Reconciliation of tax expense and the accounting profit multiplied by India's tax rate		
Profit /(Loss) before tax	6,673.18	8,011.13
India's statutory income tax rate	25.168%	25.168%
Computed expected tax expense	1,679.51	2,016.24
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax effect of expenses which are not deductible	-	-
Tax effect of disallowances under the Income Tax Act, 1961	-	-
Tax effect of items pertaining to earlier years	-	(6.00)
Tax effect of income not taxable	-	-
Tax effect of income taxable at the time of its realisation	-	-
Tax effect of carry forward losses (including unabsorbed depreciation)	-	(1,899.59)
Others	-	-
Income tax expense	1,679.51	110.65

Sammaan Sales Limited*(formerly Ibulls Sales Limited)***Notes to the financial statements for the year ended 31 March 2026***All amounts in Rs. Thousands, unless otherwise stated***Note:21**

As per the best estimate of the management, no provision is required to be made as per Indian Accounting Standard 37- Provisions, Contingent Liabilities and Contingent Assets as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, in respect of any present obligation as a result of a past event that could lead to a probable outflow of resources, which would be required to settle the obligation.

Note:22

In the opinion of the Board of Directors, all current assets, loans and advances appearing in the balance sheet as at March 31, 2026 have a value on realization in the ordinary course of the Company's business at least equal to the amount at which they are stated in the balance sheet and no provision is required to be made against the recoverability of these balances.

Note:23

The Company has not entered into any derivative instruments during the year. The Company does not have any foreign currency exposures as at March 31, 2026 (Previous year: Rs. Nil).

Note:24**Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**

Particulars	As at March 31, 2026	As at March 31, 2025
I) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	Nil	Nil
II) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	Nil	Nil

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Note - 25

There are no borrowing costs to be capitalised as at March 31, 2026 (Previous year: Rs. Nil).

Note - 26

There are no contingent liabilities to be reported as at March 31, 2026 (Previous year: Rs. Nil).

Note - 27

There are no capital and other commitments to be reported as at March 31, 2026 (Previous year: Rs. Nil).

Note - 28**Financial instruments****A Financial assets and liabilities**

The carrying amounts of financial instruments by category are as follows:

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Financial assets measured at fair value			
Investments measured at fair value through profit or loss		-	-
Financial assets measured at amortised cost			
Cash and cash equivalents	5	16,170.03	12,650.54
Other Financial assets	7	713.09	-
Total		16,883.12	12,650.54
Financial liabilities measured at amortised cost			
Total		-	-

B Fair values hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statements and are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

The categories used are as follows:

Level 1: Quoted prices (unadjusted) for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs).

Sammaan Sales Limited
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Notes to the financial statements for the year ended 31 March 2026
All amounts in Rs. Thousands, unless otherwise stated

Note - 28
Financial instruments (continued)

B.1 Financial assets and liabilities measured at fair value - recurring fair value measurements

Particulars	Period	Level 1	Level 2	Level 3	Total
Assets					
Investments at fair value through profit and loss					
Mutual Funds	March 31, 2026	-	-	-	-
	March 31, 2025	-	-	-	-

Fair value of cash and cash equivalents, trade receivables and other financial assets approximate their carrying amounts largely due to current maturities of these instruments. Accordingly, fair value hierarchy for these financial instruments have not been presented above. Valuation techniques used to determine fair values are given below:

(i) Mutual Funds: Net Asset Value (NAV) declared by the mutual fund at which units are issued or redeemed.

B.2 Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values are calculated using Level 3 inputs:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Cash and cash equivalents	16,170.03	16,170.03	12,650.54	12,650.54
Other Financial assets	713.09	713.09	-	-
Total	16,170.03	16,170.03	12,650.54	12,650.54
Financial liabilities				
	-	-	-	-
Total	-	-	-	-

Valuation process and technique used to determine fair value

Specific valuation techniques used to value financial instruments include -

- Respective carrying amounts of cash and cash equivalents, largely due to the short term maturities of these instruments and close approximation to fair values.
- The management assessed that fair values of other financial assets and other financial liabilities approximate their respective carrying amounts, largely due to the short-term maturities of these instruments.
- Use of net asset value for mutual funds on the basis of the statement received from investee party.

Note - 29
Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company risk management framework. The Company's risks are managed by a treasury department under policies approved by the board of directors. The board of directors provides written principles for overall risk management. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, investments and other financial assets	Ageing analysis	Highly rated bank deposits and diversification of asset base and collaterals taken for assets
Liquidity risk	Borrowings, trade payables and other financial liabilities	Cash flow forecasts	Committed borrowing and other credit facilities and sale of loan assets (whenever required)
Market risk - security price	Investments in equity securities/ mutual funds	Sensitivity analysis	Diversification of portfolio, with focus on strategic investments

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, investments, loan assets, trade receivables and other financial assets. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- Low credit risk
- Moderate credit risk
- High credit risk

Sammaan Sales Limited
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Notes to the financial statements for the year ended 31 March 2026
All amounts in Rs. Thousands, unless otherwise stated

Note - 29
Risk Management (continued)

The company provides for expected credit loss based on the following:

Nature	Assets covered	Basis of expected credit loss
Low credit risk	Cash and cash equivalents, investments and other financial assets	12 month expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

Financial assets that expose the entity to credit risk*

Particulars	As at March 31,2026	As at March 31,2025
(i) Low credit risk		
Cash and cash equivalents	16,170.03	12,650.54
Other financial assets	713.09	-
(ii) Moderate credit risk	-	-
(iii) High credit risk	-	-

* These represent gross carrying values of financial assets, without deduction for expected credit losses

Cash and cash equivalents

Credit risk related to cash and cash equivalents is managed by only accepting highly rated banks and diversifying accounts in different banks across the country.

Other financial assets

Other financial assets measured at amortized cost includes interest receivable . Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously.

b) Credit risk exposure

i) Expected credit losses for financial assets

As at March 31,2026	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	16,170.03	-	16,170.03
Other financial assets	713.09	-	713.09

As at March 31,2025	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	12,650.54	-	12,650.54
Other financial assets	-	-	-

B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors the Company's liquidity positions and cash and cash equivalents on the basis of expected cash flows. The Company also takes into account liquidity of the market in which the entity operates.

(i) **Financing arrangements:** The Company did not have any borrowings/financing arrangements as at March 31, 2026 (March 31, 2025 : Nil)

(ii) Maturities of financial assets and liabilities

The tables below analyse the Company financial assets and liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows:

As at March 31,2026	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Non-derivatives					
Investments	-	-	-	-	-
Cash and cash equivalents	16,170.03	-	-	-	16,170.03
Other financial assets	713.09	-	-	-	713.09
Total undiscounted financial assets	16,883.12	-	-	-	16,883.12
Non-derivatives					
Other financial liabilities	-	-	-	-	-
Total undiscounted financial liabilities	-	-	-	-	-
Net undiscounted financial assets/(liabilities)	16,883.12	-	-	-	16,883.12

Sammaan Sales Limited
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Notes to the financial statements for the year ended 31 March 2026

All amounts in Rs. Thousands, unless otherwise stated

Note - 29

Risk Management (continued)

As at March 31,2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Non-derivatives					
Cash and cash equivalents	12,650.54	-	-	-	12,650.54
Other financial assets	-	-	-	-	-
Total undiscounted financial assets	12,650.54	-	-	-	12,650.54
Non-derivatives					
Other financial liabilities	-	-	-	-	-
Total undiscounted financial liabilities	-	-	-	-	-
Net undiscounted financial assets/(liabilities)	12,650.54	-	-	-	12,650.54

C) Market risk

a) Foreign currency risk

The Company has not entered into any foreign currency transactions and is not exposed to foreign exchange risk arising from recognised assets and liabilities denominated in a currency that is not the functional currency of the Company. The Company did not have any foreign currency receivables and payables as at March 31, 2026 and March 31, 2025.

b) Interest rate risk

i) Liabilities

Company does not have any interest rate risks and therefore sensitivity analysis has not been shown.

ii) Assets

Company does not have any assets in the nature of interest rate risks and therefore sensitivity analysis has not been shown.

c) Price risk

i) Exposure

The Company's exposure price risk arises from investments held and classified in the balance sheet either as fair value through other comprehensive income or at fair value through profit or loss. To manage the price risk arising from investments, the Company diversifies its portfolio of assets.

ii) Sensitivity

The table below summarises the impact of increases/decreases of the Net Asset Value (NAV) on the Company's investments in Mutual funds and profit for the year. The analysis is based on the assumption that the NAV increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's investments in mutual funds moved in line with the NAV.

Particulars	Sensitivity of Profit or (Loss)	
	March 31, 2026	March 31, 2025
NAV-Increase by 5%	-	-
NAV-Decrease by 5%	-	-

Note - 30

Capital management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to comply with externally imposed capital requirement and maintain strong credit ratings
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Particulars	As at March 31,2026	As at March 31,2025
Net debt*	-	-
Total equity	1,23,234.99	1,18,241.32
Net debt to equity ratio	-	-

* Net debt includes debt securities + borrowings other than debt securities + interest accrued - cash and cash equivalents.

Sammaan Sales Limited
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Notes to the financial statements for the year ended 31 March 2026

All amounts in Rs. Thousands, unless otherwise stated

Note - 31

Details of Employee benefits obligations

1. Defined contribution plans

Provident fund

During the year ended March 31, 2026 the Company has contributed Rs.930 (March 31, 2025 Rs. 900) in respect of provident fund. Contributions are made to provident fund for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

2. Defined benefit plans

A Gratuity (non-funded)

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

B Compensated absences (non-funded)

Compensated absences are payable to employees at the rate of daily salary for each day of accumulated leave on death or on resignation or upon retirement.

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

Note - 32

Segment reporting:

Considering the nature of the Company's business and operations and based on the information available with the management, there are no reportable segments (business and/or geographical) as per Ind AS 108 on 'Segment Reporting'. Hence, no further disclosures are required in respect of reportable segments, other than those already provided in the financial statements. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM's function is to allocate the resources of the entity and assess the performance of the operating segment of the Company. All assets of the Company are domiciled in India.

Note - 33

Related party disclosures

(a) Names of related parties identified in accordance with IND AS -24 "Related Party Disclosures" (with whom there were transactions during the year)

The Company's principal related parties consist of its holding company, Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited)and its subsidiaries, affiliates and key managerial personnel. The Company's material related party transactions and outstanding balances are with related parties with whom the Company routinely enter into transactions in the ordinary course of business.

Description of relationship	Names of related parties
(i) Where control exists	
Holding Company	Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited)
Fellow Subsidiary Companies (including step down subsidiaries)/ Entities under common control	Sammaan Insurance Advisors Limited (Formerly Indiabulls Insurance Advisors Limited)
	Sammaan Investmart Services Limited (Formerly Nilgiri Investmart services Limited)
	Sammaan Advisory Services Limited (Formerly Indiabulls Advisory Services Limited)
	Honos Asset Holding Limited (Formerly Indiabulls Asset Holding Company Limited)
	Sammaan Collection Agency Limited (Formerly Indiabulls Collection Agency Limited)
	Sammaan Finserve Limited (Formerly Indiabulls Commercial Credit Limited)
	Indiabulls Capital Services Limited
	Sammaan Asset Management Limited (Formerly Indiabulls Investment Management Limited)
	Pragati Employee Welfare Trust (Formerly known as Indiabulls Housing Finance Limited - Employees Welfare Trust)
ii) Other related parties	
Key Management Personnel	Mr. Akash Malik – Director
	Mr. Ravi Dutt Sharma – Director
	Mr. Ajay Siwach – Director

Sammaan Sales Limited
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Notes to the financial statements for the year ended 31 March 2026

All amounts in Rs. Thousands, unless otherwise stated

Note - 33

Related party disclosures : continued

(b) The nature and volume of transactions carried out with the above related parties in the ordinary course of business are as follows :

(i) Significant transactions with related parties:

Nature of Transactions	Holding Company	Fellow subsidiary companies	Total
Finance			
Unsecured Loan given (Maximum balance outstanding at any time during the year)	97,500.00	-	97,500.00
Repayment received of Unsecured Loan given (Maximum balance outstanding at any time during the year)	97,500.00	-	97,500.00
Income			
Interest on Loan given	5,689.73	-	5,689.73
Expense			
Rent	120.00	-	120.00

(ii) Statement of material transactions:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Finance		
Unsecured Loan given (Maximum balance outstanding at any time during the year)		
Sammaan Capital Limited	97,500.00	97,500.00
Unsecured Loan given received back (Maximum balance outstanding at any time during the year)		
Sammaan Capital Limited	97,500.00	-
Income		
Interest on Loan given		
Sammaan Capital Limited	5,689.73	9,723.29
Expense		
Rent		
Sammaan Capital Limited	120.00	120.00

(iii) Balances outstanding at year end:

Rs. Nil (Previous year Rs. 97,500 thousand)

In accordance with IND AS 24, disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed. Related Party relationships are given above are as identified by the Company and relied upon by the Auditors.

Sammaan Sales Limited
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Notes to the financial statements for the year ended 31 March 2026

All amounts in Rs. Thousands, unless otherwise stated

Note - 34

Earnings per share:

Basic earnings per share is computed by dividing the net profit/(loss) attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. Diluted earnings per share are computed using the weighted average number of equity shares and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value.

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The number of equity shares and potential diluted equity shares are adjusted for stock split and bonus shares as appropriate.

Particulars	For the year ended March 31,2026	For the year ended March 31,2025
Net Profit/(loss) for the year (Rs.in thousand)	4,993.67	7,900.48
Weighted average number of equity shares for computation of Basic EPS	50,000	50,000
Basic earning per share (In Rs.)	99.87	158.01
Weighted average number of equity shares for computation of Diluted EPS	50,000	50,000
Diluted earning per share (In Rs.)	99.87	158.01

Note - 35

(i) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Company has not advanced or loaned or invested any funds from any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall;

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note - 36

There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) during the year ended March 31, 2026 (Previous year Rs. Nil).

Note - 37

The Company have not taken any borrowings from banks or financial institutions on the basis of security of current assets during the year ended March 31, 2026 (Previous year Rs. Nil).

Note - 38

There are no any bank or financial institution or other lender declared to Company a wilful defaulter during the year (Previous year Rs. Nil).

Note - 39

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2026 (Previous year Rs. Nil)

Note - 40

There are no charges or satisfaction yet to be registered with Registrar of Companies by the Company during the year (Previous year Rs. Nil).

Note - 41

The Company did not enter into any transactions which are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. (Previous year Rs. Nil).

Note - 42

The Company has not traded or invested in crypto currency or virtual currency during the financial year ended March 31, 2026 (Previous year Rs. Nil).

Note - 43

The Company has not been declared a wilful defaulter by any bank or financial Institution or other lender during the year ended March 31, 2026 (Previous year Rs. Nil)

Sammaan Sales Limited
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Notes to the financial statements for the year ended 31 March 2026

All amounts in Rs. Thousands, unless otherwise stated

Note - 44

Analytical Ratios :

The ratios for the years ended March 31, 2026 and March 31, 2025 are as follows:

Particulars	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance %	Remarks
Current Ratio	Current Assets	Current Liabilities	7774%	14668%	-47%	Increase in current liabilities in FY 25-26 resulted in decrease in current ratio
Debt-Equity Ratio	Total Debt	Total Equity	-	-	-	
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-	
Return on Equity Ratio	Net profit/ /(loss) after tax	Average Share holder's equity	4.14%	6.91%	-40%	Due to decrease in profit after tax in FY 25-26 resulting in lower Return on Equity Ratio
Inventory turnover ratio	Cost of goods sold	Average value of inventory	-	-	-	
Trade Receivables turnover ratio	Net credit sales	Average trade receivables	-	-	-	
Trade payables turnover ratio	Net credit purchases	Average trade payables	-	-	-	
Net capital turnover ratio	Revenue	Average working capital	7.16%	8.99%	-20%	Due to lower revenue in FY 25-26 resulting in lower Net Capital turnover ratio
Net profit ratio	Net profit/ /(loss) after tax	Revenue	57.77%	76.93%	-25%	Due to lower revenue in FY 25-26 resulting in lower profit after tax
Return on Capital employed	Earnings before interest and tax	Capital Employed	5.42%	6.78%	-20%	Due to lower revenue in FY 25-26 resulting in lower profit after tax
Return on investment	Income generated from investments	Cost of investments	3.38%	2.77%	22%	Due to higher income generated from investments in FY 25-26 resulting in higher Return on investment

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Notes to the financial statements as at March 31, 2026

All amounts are in Rs. Thousands, unless otherwise stated

Note - 45 Continued

Particulars	<u>IHFL-IBFSL Employees Stock Option – 2008</u>	<u>IHFL ESOS - 2013</u>	<u>IHFL ESOS - 2013</u>	<u>IHFL ESOS - 2013</u>	<u>Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013 -Regrant</u>	<u>IHFL ESOP Plan - 2023</u>	<u>Sammaan Capital Limited Employee Stock Benefit Scheme - 2024</u>	<u>Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013</u>	<u>IHFL ESOP Plan - 2023-Regrant</u>	<u>Indiabulls Housing Finance Limited Employees Stock Option Scheme – 2013 and Sammaan Capital Limited - Employee Stock Benefit Scheme 2024.</u>
Outstanding at the beginning of the year(Nos.)	880	38,07,538	4,13,732	6,32,073	10,53,406	2,00,00,000	5,00,00,000	-	-	-
Options granted during the year (Nos.)	-	-	-	-	-	-	-	10,53,406	2,00,00,000	23,50,058
Options vested during the year (Nos.)	-	-	-	-	-	-	-	-	-	-
Exercised during the year (Nos.)	-	1,73,970	77,057	49,590	-	-	-	-	-	-
Expired during the year (Nos.)	-	-	-	-	-	-	-	-	-	-
Cancelled during the year	-	-	-	-	-	-	-	-	-	-
Lapsed during the year	880	6,41,273	2,59,775	1,42,750	10,53,406	2,00,00,000	13,06,260	-	-	-
Re-granted during the year	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Outstanding at the end of the year (Nos.)	(722)	29,92,295	76,900	4,39,733	-	-	4,86,93,740	10,53,406	2,00,00,000	23,50,058
Exercisable at the end of the year (Nos.)	-	29,92,295	76,900	4,39,733	-	-	2,43,46,870	-	-	-
Remaining contractual Life (Weighted Months)	-	25	28	30	-	-	62	-	-	-

N.A - Not Applicable

The details of the Fair value of the options as determined by an Independent firm of Chartered Accountants, for the respective plans using the Black-Scholes Merton Option Pricing Model:-

Particulars	<u>IHFL - IBFSL Employees Stock Option – 2008 Regrant</u>	<u>IHFL - IBFSL Employees Stock Option – 2013</u>	<u>IHFL - IBFSL Employees Stock Option – 2013</u>	<u>IHFL - IBFSL Employees Stock Option – 2013</u>	<u>Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013 -Regrant</u>	<u>IHFL ESOP Plan - 2023</u>	<u>Sammaan Capital Limited Employee Stock Benefit Scheme - 2024</u>	<u>IHFL ESOP Plan - 2023-Regrant</u>	<u>Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013 -Regrant</u>	<u>Indiabulls Housing Finance Limited Employees Stock Option Scheme – 2013 and Sammaan Capital Limited - Employee Stock Benefit Scheme 2024.</u>
Exercise price (Rs.)	158.50	136.25*	85.57*	115.88*	187.25	187.25	151.00	151.00	151.00	151.00
Expected volatility**	99.60%	53.00%	53.00%	53.00%	51.00%	51.00%	51.00%	51.00%	51.00%	51.00%
Expected forfeiture percentage on each vesting date	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Option Life (Weighted Average)	9.80 Years	1 Year	1 Year	1 Year	1 Year	2 Years	2 Years	2 Years	2 Years	2 Years
Expected Dividends yield	2.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Weighted Average Fair Value (Rs.)	90.24	35.3	22.5	30	43	53.00	42.70	47.00	38.00	42.50
Risk Free Interest rate	7.63%	5.47%	6.25%	6.25%	7.00%	7.00%	6.60%	5.60%	5.60%	6.30%

** The expected volatility was determined based on historical volatility data.

Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Notes to the financial statements as at March 31, 2026**

All amounts are in Rs. Thousands, unless otherwise stated

Note 45 : Continued**(b) Schemes administered through the ESOP Trust:**

The Company has established the "Pragati Employee Welfare Trust" ("Pragati – EWT" or "Trust") for the implementation and management of its employees benefit schemes viz. the "Indiabulls Housing Finance Limited - Employee Stock Benefit Scheme – 2019 ("IHFL ESOS 2019") " and the "Indiabulls Housing Finance Limited - Employee Stock Benefit Scheme – 2021 ("IHFL ESOS 2021")" (collectively referred to as the "Schemes"). The Schemes are administered through the Trust, whereby shares held by the Trust are transferred to the employees, upon exercise of stock options as per the terms of the Schemes .

The IHFL-ESOS 2019 has been adopted and approved pursuant to: (a) a resolution of the Board of Directors of the Company at its meeting held on November 6, 2019; and (b) a special resolution of the shareholders' of the Company passed through postal ballot on December 23, 2019, result of which were declared on December 24, 2019.

This IHFL ESOS 2019 comprises:

- INDIABULLS HOUSING FINANCE LIMITED Employees Stock Option Plan 2019 ("ESOP Plan 2019")
- INDIABULLS HOUSING FINANCE LIMITED Employees Stock Purchase Plan 2019 ("ESP Plan 2019")
- INDIABULLS HOUSING FINANCE LIMITED Stock Appreciation Rights Plan 2019 ("SARs Plan 2019")

The IHFL ESOS 2019 is for the benefit of the employees of the Company and its subsidiaries.

The IHFL-ESOS 2021 has been adopted and approved pursuant to: (a) a resolution of the Board of Directors of the Company at its meeting held on June 29, 2021; and (b) a special resolution of the shareholders' of the Company on July 29, 2021.

The IHFL ESOS 2021 comprises:

- INDIABULLS HOUSING FINANCE LIMITED Employees Stock Option Plan 2021 ("ESOP Plan 2021")
- INDIABULLS HOUSING FINANCE LIMITED Employees Stock Purchase Plan 2021 ("ESP Plan 2021")
- INDIABULLS HOUSING FINANCE LIMITED Stock Appreciation Rights Plan 2021 ("SARs Plan 2021")

The IHFL ESOS 2021 is for the benefit of the employees of the Company and its subsidiaries.

Pursuant to Regulation 3(12) of the SEBI (Share Based Employee Benefits) Regulations, 2014, the shares in Trust have been appropriated towards the Schemes for grant of Share Appreciations Rights (SARs) to the employees of the Company and its subsidiaries as permitted by SEBI. The Company will treat these SARs as equity and accounting has been done accordingly. The other disclosures in respect of the SARs are as under:-

Particulars	<u>IHFL ESOS - 2019</u>	<u>IHFL ESOS - 2021</u>
Total Options under the Scheme	1,70,00,000	92,45,000
Total Options issued under the Scheme	-	-
Vesting Period and Percentage	-	-
First Vesting Date	-	-
Exercise Price (Rs.)	-	-
Exercisable Period	-	-
Outstanding at the beginning of the year(Nos.)	-	-

Details of Shares acquired by the Trust pursuant to the above Schemes are as below:

Particulars	<u>IHFL ESOS - 2019</u>	<u>IHFL ESOS - 2021</u>
Maximum no. of shares, which the Trust was authorized to acquire (Nos.)	1,70,00,000.00	92,45,000.00

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Notes to the financial statements as at March 31, 2026

All amounts are in Rs. Thousands, unless otherwise stated

Note 45: Continued

Particulars	Fully paid up	Partly paid up
Shares held by the Trust at the beginning of the year (Nos.)*	84,00,000	42,00,000
Conversion of shares to fully paid-up share on August 29, 2024 pursuant to approval of Securities Issuance and Investment Committee (SIIC) (Nos.)	42,00,000	(42,00,000)
Fully paid up equity shares acquired by the Trust from the Secondary Market**	32,70,000	-
Fully paid up shares held by the Trust at the end of the year (Nos.)	1,58,70,000	-

* (84 Lacs Fully Paid-up equity shares and 42 Lacs Partly Paid-up equity shares)

** Pursuant to the authorisation of the Nomination and Remuneration Committee in its meeting held on February 14, 2025 for upto 13,645,000 Fully Paid-up equity shares

Share based payment expense recognized in the Standalone Statement of Profit and Loss on account of the Company's ESOS/ESOP Schemes:

Particulars	March 31, 2026	March 31, 2025
Share based payment expense	39.12	123.89

75,606,132 Equity Shares (Previous Year : 75,907,629) of Rs. 2 each are reserved for issuance towards Employees Stock options as granted.

The weighted average share price at the date of exercise of these options was Rs. 119.90 per share (Previous Year Rs. 120.21 per share).

Sammaan Sales Limited*(Formerly Ibulls Sales Limited)***Notes to the financial statements as at March 31, 2026**

All amounts are in Rs. Thousands, unless otherwise stated

Note 45: Continued**(c) Relevant disclosures in respect of the ESOS / ESOP Scheme of Sammaan Finserve Limited (SFL), a wholly owned subsidiary, are as under:-**

The Board of Directors of SFL at their meeting held on November 12, 2024 and the members of SFL at their Extra Ordinary General Meeting held on November 13, 2024, have approved the "Sammaan Finserve Limited Employee Stock Benefit Scheme - 2024" (the "Scheme" or SFL-ESOS-2024), for the grant of 21,00,00,000 (Twenty One Crore) Stock Options, representing an equal number of equity shares of face value of Rs. 2/- each in SFL, for the benefit of its employees and Non-Independent directors of SFL and of the Company (Sammaan Capital Limited).

The other disclosures in respect of the Scheme are as below:

Particulars	SFL-ESOS-2024
Total Options under the Scheme	21,00,00,000
Total Options granted under the Scheme	10,00,00,000
Vesting Period and Percentage	One year
First Vesting Date	January 8, 2026
Revised Vesting Period & Percentage	N.A.
Exercise Price (Rs.)	25.81
Exercisable Period	5 years from the vesting date
Outstanding at the beginning of the year(Nos.)	-
Regrant Addition	N.A
Regrant Date	N.A
Options granted during the year (Nos.)	10,00,00,000
Options vested during the year (Nos.)	-
Exercised during the year (Nos.)	-
Expired during the year (Nos.)	-
Cancelled during the year	-
Lapsed during the year	10,00,00,000
Re-granted during the year	N.A
Outstanding at the end of the year (Nos.)	-
Exercisable at the end of the year (Nos.)	-
Remaining contractual Life (Weighted Months)	-

The details of the Fair value of the options as determined by an Independent firm of Chartered Accountants, for the respective plans using the Black-Scholes Merton Option Pricing Model:-

Particulars	SFL-ESOS-2024
Exercise price (Rs.)	25.81
Expected volatility*	10.00%
Expected forfeiture percentage on each vesting date	Nil
Option Life (Weighted Average)	One year
Expected Dividends yield	0.00%
Fair value of the equity shares (Rs.)	25.81
Weighted Average Fair Value of the Option (Rs.)	1.85
Risk Free Interest rate	6.25%

*The amount by which a price is expected to fluctuate during a period measures the expected volatility of a share price. Since the shares are not listed expected volatility considered is 10%

Share based payment expense recognized in the Standalone Statement of Profit and Loss on account of SFL-ESOS-2024:

Particulars	March 31, 2026	March 31, 2025
Share based payment expense	-3.49	3.49

Sammaan Sales Limited

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Note - 46

In respect of amounts as mentioned under Section 124 of the Companies Act, 2013, there were no dues required to be credited to the Investor Education and Protection Fund as on March 31, 2026 (Previous year: Rs. Nil).

As per our report of even date

For Hitesh Aggarwal & Associates
Chartered Accountants
Firm Registration No.0032044N

For and on behalf of the Board of Directors of
Sammaan Sales Limited

Sd/-
Hitesh Aggarwal
Partner
Membership No. 509512
Gurugram, May 18, 2026

Sd/-
Akash Malik
Director
DIN : 07098562
Gurugram, May 18, 2026

Sd/-
Ajay Siwach
Director
DIN : 08184120