



Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and nine months ended December 31, 2025

Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2025

(Rupees in Crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest income (Refer note 3)	1,500.16	1,449.02	1,890.25	4,512.84	5,685.06	7,179.68
	(ii) Fees and commission income	59.41	41.13	26.99	162.78	87.37	126.27
	(iii) Net gain on fair value changes	518.70	291.64	-	852.39	153.62	535.60
	(iv) Net gain on derecognition of financial instruments under amortised cost category (Refer note 4)	79.27	468.81	99.28	1,280.49	589.86	781.78
	Total revenue from operations	2,157.54	2,250.60	2,016.52	6,808.50	6,515.91	8,623.33
2	Other income	0.33	9.92	2.62	19.32	34.89	59.92
3	Total income (1+2)	2,157.87	2,260.52	2,019.14	6,827.82	6,550.80	8,683.25
4	Expenses						
	Finance costs	1,457.67	1,286.00	1,193.58	3,939.79	3,741.16	4,791.36
	Net loss on fair value changes	-	-	129.78	-	-	-
	Impairment on financial instruments (net of recoveries / written back)	(25.15)	229.03	6.77	669.86	4,779.64	5,068.50
	Employee benefits expenses (Refer note 7)	103.48	201.71	180.48	489.28	537.11	738.45
	Depreciation and amortization	21.12	21.24	19.67	63.38	58.33	83.02
	Other expenses	181.68	97.51	71.61	353.30	265.11	377.49
	Total expenses	1,738.80	1,835.49	1,601.89	5,515.61	9,381.35	11,058.82
5	Profit / (Loss) before tax (3-4)	419.07	425.03	417.25	1,312.21	(2,830.55)	(2,375.57)
6	Tax expense						
	Current tax expense / (credit)	(2.24)	5.78	1.42	8.93	(8.33)	(9.00)
	Deferred Tax charge / (credit)	107.23	110.78	113.39	346.42	(690.71)	(559.11)
	Total tax expense / (credit)	104.99	116.56	114.81	355.35	(699.04)	(568.11)
7	Profit / (Loss) for the period / year attributable to the shareholders of the Company (5-6)	314.08	308.47	302.44	956.86	(2,131.51)	(1,807.46)



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(Rupees in Crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
8	Other comprehensive income						
	A (i) Items that will not be reclassified to statement of profit or loss						
	(a) Remeasurement (loss) / gain on defined benefit plan	(2.82)	2.13	(0.91)	(0.71)	(0.16)	(1.84)
	(b) (Loss) / Gain on equity instrument designated at FVOCI	(207.07)	(93.60)	(17.93)	(416.42)	236.75	158.18
	(ii) Income tax impact on (A) above	37.42	21.44	4.33	82.02	(54.13)	(21.33)
	(B) (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	(62.52)	(57.79)	4.27	(132.39)	126.30	16.32
	(ii) Income tax impact on (B) above	15.74	14.54	(1.08)	33.32	(31.79)	(4.11)
	Total other comprehensive (loss) / income (net of tax)	(219.25)	(113.28)	(11.32)	(434.18)	276.97	147.22
9	Total comprehensive income / (loss) (after tax) (7+8)	94.83	195.19	291.12	522.68	(1,854.54)	(1,660.24)
10	Paid-up equity share capital (Face value of INR 2 each)	162.76	162.70	146.02	162.76	146.02	162.70
11	Other equity						21,659.75
12	Earnings per share (EPS) (not annualised)						
	-Basic (Amount in ₹)	3.86	3.79	4.17	11.76	(33.31)	(26.70)
	-Diluted (Amount in ₹)	3.84	3.79	4.16	11.76	(33.31)	(26.70)
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00	2.00

Notes to the Consolidated Financial Results:

- The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.
- The consolidated financial results of Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) ('SCL', 'the Company', 'the Holding Company'), its subsidiaries and trust (collectively referred to as 'the Group') for the quarter ended and nine months ended December 31, 2025 have been reviewed by the Audit Committee on February 04, 2026 and subsequently approved at the meeting of the Board of Directors held on February 04, 2026. The consolidated financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.
- The interest income for the quarter and nine months ended December 31, 2025 and year ended March 31, 2025 includes significant overdue interest recovered from customers including written off / NPA cases.
- The tenure estimate for assignment and co-lending transactions was changed from a market/trend-based approach to an actual basis and reduction in bank rate during the nine months ended December 31, 2025, is duly approved and includes a gain of Rs. 1,045.66 Crore, recognised under Net Gain on Derecognition of Financial Instruments under amortised cost category.



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- 5 In compliance with Regulations 30 and 51 read with Schedule III of the SEBI LODR Regulations, the Board of Directors of the Company (SCL) upon consideration of the recommendations and reports of the Audit Committee and the Independent Directors Committee at their respective meetings held on December 31, 2025 and Pursuant to Regulation 51 of the SEBI LODR Regulations, the Board of Directors of Sammaan Finserve Limited (SFL) (wholly owned subsidiary of SCL), upon consideration of the recommendations and the report of the Audit Committee at its meeting held on December 31, 2025 has, inter alia, considered and approved the Scheme of Arrangement (the demerger of the Demerged Undertaking (as defined in the Scheme) (in relation to the NBFC business of SFL into SCL on a going-concern basis; and various other matters consequential or otherwise integrally connected therewith) between the Demerged Undertaking, i.e. SFL and the Resulting Company, i.e. SCL and their respective shareholders and creditors under Sections 230 to 232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013. The Scheme will become effective upon fulfilment of all the conditions set out in the Scheme including receipt of applicable regulatory approvals.
- 6 The Government of India has notified New Labour Codes effective from November 21, 2025. Based on the broad assessment carried out by the Group on certain estimates and assumptions, the impact of the same on employee benefits is not material. Currently, the finalisation of Central and State Rules on the New Labour Codes is awaited based on which the above estimates and assumptions will be re-assessed. Accordingly, the Group has estimated the incremental impact on Provision for Compensated absences to be Rs. 1.28 Crore on the basis of a valuation report of an independent actuary.
- 7 During the current quarter, 2,00,00,000 (Two Crore) options under 'Indiabulls Housing Finance Limited Employee Stock Benefit Scheme – 2023' and 10,53,406 (Ten Lacs Fifty Three Thousand Four Hundred and Six) options under 'Indiabulls Housing Finance Limited Employees Stock Option Scheme – 2013', earlier granted, were lapsed. The Company has accordingly reversed previously recognized Employee Stock Compensation cost.
The Nomination and Remuneration Committee of the Company, at its meeting held on October 2, 2025, granted:-
(1) Indiabulls Housing Finance Limited Employee Stock Benefit Scheme - 2023" (the "Scheme"), 2,00,00,000 (Two Crore) Stock Options, out of the lapsed Stock Options, granted earlier, representing an equal number of equity shares of face value of Rs. 2/- each in the Company, at an exercise price of Rs. 170/- The Stock Options so granted, shall vest within two years beginning from October 3, 2026 the first vesting date.
(2) Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013", 10,53,406 (Ten Lacs Fifty Three Thousand Four Hundred and Six) Stock Options, out of the lapsed Stock Options, granted earlier, representing an equal number of equity shares of face value of Rs. 2/- each in the Company, at an exercise price of Rs. 170/- The Stock Options so granted, shall vest on October 3, 2026.
- 8 The Group is mainly engaged in the finance and mortgage-backed lending business, and all other activities revolve around this main business of the Group. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act.
- 9 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.



Sammaan Capital Limited
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Standalone Financial Results

for the quarter and nine months ended December 31, 2025

Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2025

(Rupees in Crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	(i) Interest Income (Refer Note 3)	1,453.01	1,376.27	1,848.71	4,325.17	5,124.43	6,566.00
	(ii) Fees and commission Income	39.60	28.56	22.05	121.41	70.51	98.74
	(iii) Net gain on fair value changes	525.97	299.39	-	839.23	99.42	479.05
	(iv) Net gain on derecognition of financial instruments under amortised cost category (Refer Note 4)	27.56	358.33	31.69	1,014.74	436.09	466.61
	Total Revenue from operations	2,046.14	2,062.55	1,902.45	6,300.55	5,730.45	7,610.40
2	Other Income	7.34	6.57	2.80	22.25	35.53	60.74
3	Total Income (1+2)	2,053.48	2,069.12	1,905.25	6,322.80	5,765.98	7,671.14
4	Expenses						
	Finance costs	1,386.65	1,221.45	1,110.88	3,740.19	3,438.62	4,409.60
	Net loss on fair value changes	-	-	140.53	-	-	-
	Impairment on financial instruments (net of recoveries / written back)	33.16	197.39	25.86	645.83	678.14	923.70
	Employee benefits expenses (Refer note 9)	71.69	172.76	160.12	401.93	492.34	662.06
	Depreciation and amortization	18.51	18.44	18.47	55.64	55.80	78.70
	Other expenses	170.24	85.71	63.62	320.99	232.09	323.30
	Total Expenses	1,680.25	1,695.75	1,519.48	5,164.58	4,896.99	6,397.36
5	Profit before tax (3-4)	373.23	373.37	385.77	1,158.22	868.99	1,273.78
6	Tax Expense						
	Current tax (Credit) / Expense	(4.16)	4.16	-	-	(12.37)	(16.36)
	Deferred Tax Charge	92.62	93.76	103.86	300.56	232.32	347.45
	Total Tax Expense	88.46	97.92	103.86	300.56	219.95	331.09
7	Profit for the period / year (5-6)	284.77	275.45	281.91	857.66	649.04	942.69



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(Rupees in Crores)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
8	Other comprehensive income						
	A (i) Items that will not be reclassified to statement of profit or loss						
	(a) Remeasurement (loss) / gain on defined benefit plan	0.46	1.95	0.15	2.37	2.69	1.37
	(b) (Loss) / Gain on equity instrument designated at FVOCI	(82.78)	(99.99)	4.28	(259.78)	100.75	28.61
	(ii) Income tax impact on A above	18.82	22.39	(1.02)	58.84	(23.73)	(5.33)
	B (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	(62.52)	(57.79)	4.27	(132.39)	126.30	16.32
	(ii) Income tax impact on B above	15.74	14.54	(1.08)	33.32	(31.79)	(4.11)
	Total Other comprehensive (loss) / income (net of tax)	(110.28)	(118.90)	6.60	(297.64)	174.22	36.86
9	Total comprehensive income (after tax) (7+8)	174.49	156.55	288.51	560.02	823.26	979.55
10	Paid-up equity share capital (Face value of INR 2 each)	165.94	165.88	148.54	165.94	148.54	165.88
11	Other equity						22,626.55
12	Earnings per Share (EPS) (not annualised)						
	-Basic (Amount in ₹)	3.43	3.32	3.80	10.34	9.97	13.69
	-Diluted (Amount in ₹)	3.42	3.32	3.79	10.34	9.94	13.66
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00	2.00

Notes to the Standalone Financial Results:

- The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- The standalone financial results of Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) ('SCL', 'the Company') for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee on February 04, 2026 and subsequently approved at the meeting of the Board of Directors held on February 04, 2026. The standalone financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.
- The interest income for the quarter and nine months ended December 31, 2025 and year ended March 31, 2025 includes significant overdue interest recovered from customers including written off / NPA cases.
- The tenure estimate for assignment and co-lending transactions was changed from a market/trend-based approach to an actual basis and reduction in bank rate during the nine months ended December 31, 2025, is duly approved and includes a gain of Rs. 902.39 Crore, recognised under Net Gain on Derecognition of Financial Instruments under amortised cost category.



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

(a) Details of transfer through assignment in respect of loans not in default during the quarter and nine months ended December 31, 2025

Entity	Quarter ended December 31, 2025		Nine months ended December 31, 2025	
	Assignment	Acquisition	Assignment	Acquisition
Count of Loan accounts Assigned*	1396	-	5558	-
Amount of Loan accounts Assigned (Rs. in crore)	556.36	-	1,970.17	-
Retention of beneficial economic interest (MRR) (Rs. in crore)	95.61	-	367.21	-
Weighted Average Maturity (Residual Maturity in months)	194.84	-	204.66	-
Weighted Average Holding Period (in months)	4.53	-	7.16	-
Coverage of tangible security coverage	1.00	-	1.00	-
Rating-wise distribution of rated loans	Unrated	-	Unrated	-

*Count of loans excludes 191 loan accounts which part of previous assignment transactions and subsequent tranche of the loans has been disbursed during the current quarter.

(b) Details of stressed loans transferred during the quarter and nine months ended December 31, 2025

	Quarter ended December 31, 2025	Nine months ended December 31, 2025
Number of accounts	516	634
Aggregate principal outstanding of loans transferred (Rs. in crore)	225.88	1,420.67
Weighted average residual tenor of the loans transferred (in months)	150.59	41.20
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	117.03	1,522.15
Aggregate consideration (Rs. in crore)	193.35	1,205.68
Additional consideration realised in respect of accounts transferred in earlier years	-	-
Excess provisions reversed to the Profit and Loss Account on account of sale	-	-

*Apart from above, the Company has assigned write-off loans to eligible buyers for purchase consideration of Rs. 279.55 Crore during the quarter ended December 31, 2025 and Rs. 1,207.14 Crore during the nine months ended December 31, 2025.

(c) The Company has not acquired any stressed loan during the quarter and nine months ended December 31, 2025.

6 There are no material deviations, if any, in the use of proceeds of issue of non convertible debt securities from the objects stated in the offer document.



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- 7 Redeemable Non-Convertible Debentures are secured against mortgage of immovable property, hypothecation on the financial and non-financial assets (including investments) of the Company, both present and future; and on present and future loan assets of the Company, including all monies receivable for the principal amount and interest thereon (collectively referred to as "Hypothecated Properties", which term shall exclude the Excluded Assets (as defined below)), on a first pari-passu basis with all other secured lenders to the Issuer holding pari-passu charge over the security.

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

- 8 During the current quarter, the Board of Directors of the Company, at its meeting held on October 2, 2025, has inter alia, considered and approved the Issue and allotment of equity shares and warrants by way of a preferential issue on a private placement basis to Avenir Investment RSC Ltd (the "Investor") for cash consideration aggregating to approximately INR 88,49,99,99,794/- (Indian Rupees eight thousand eight hundred and forty nine crore ninety nine lakhs ninety nine thousand seven hundred and ninety four only), in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder, Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, and on the terms and conditions as set out in the share subscription agreement dated October 2, 2025 with the Investor ("Preferential Issue"), Subject to the approval of the shareholders of the Company and receipt of approvals from applicable statutory authorities, as may be required including but not limited to the Reserve Bank of India, Securities and Exchange Board of India and Competition Commission of India. The shareholders of the Company at their Extraordinary General Meeting held on October 29, 2025 had approved the resolution with an overwhelming majority. The Competition Commission of India ("CCI") had approved the proposed transaction vide their order dated December 09, 2025.
- 9 During the current quarter, 2,00,00,000 (Two Crore) options under 'Indiabulls Housing Finance Limited Employee Stock Benefit Scheme – 2023' and 10,53,406 (Ten Lacs Fifty Three Thousand Four Hundred and Six) options under 'Indiabulls Housing Finance Limited Employees Stock Option Scheme – 2013', earlier granted, were lapsed. The Company has accordingly reversed previously recognized Employee Stock Compensation cost.
- The Nomination and Remuneration Committee of the Company, at its meeting held on October 2, 2025, granted:-
- (1) Indiabulls Housing Finance Limited Employee Stock Benefit Scheme - 2023" (the "Scheme"), 2,00,00,000 (Two Crore) Stock Options, out of the lapsed Stock Options, granted earlier, representing an equal number of equity shares of face value of Rs. 2/- each in the Company, at an exercise price of Rs. 170/- The Stock Options so granted, shall vest within two years beginning from October 3, 2026 the first vesting date.
- (2) Indiabulls Housing Finance Limited Employees Stock Option Scheme - 2013", 10,53,406 (Ten Lacs Fifty Three Thousand Four Hundred and Six) Stock Options, out of the lapsed Stock Options, granted earlier, representing an equal number of equity shares of face value of Rs. 2/- each in the Company, at an exercise price of Rs. 170/- The Stock Options so granted, shall vest on October 3, 2026.
- 10 The Company (SCL) and its six wholly owned Subsidiary companies, namely Sammaan Collection Agency Limited (formerly known as Indiabulls Collection Agency Limited), Sammaan Sales Limited (formerly known as Ibulls Sales Limited), Sammaan Insurance Advisors Limited (formerly known as Indiabulls Insurance Advisors Limited), Sammaan Investmart Services Limited (formerly known as Nilgiri Investmart Services Limited), Indiabulls Capital Services Limited and Sammaan Advisory Services Limited (formerly known as Indiabulls Advisory Services Limited) (collectively, the "Transferor Companies") have filed a first motion application dated September 16, 2024 (the "Application") with National Companies Law Tribunal, New Delhi (the "NCLT, Delhi"), for merger of the Transferor Companies with the Company. The NCLT, Delhi has passed an order allowing the Application. The NCLT, Delhi vide its order dated January 27, 2025, has dispensed with the requirements of convening Equity Shareholders, Secured and Unsecured Creditors meetings of Subsidiaries (Transferor Companies). However, it has directed SCL to convene the meetings of its Equity Shareholders, Secured and Unsecured Creditors, through Video Conference, under the chairmanship of NCLT appointed Chairman / Alternate Chairman. Accordingly, the Company has convened these meetings on June 10, 2025 and Equity Shareholders, Secured and Unsecured Creditors of the Company had approved the Scheme with requisite majority. The Company has on June 21, 2025 had filed second motion application with Hon'ble NCLT. Pursuant to the order dated July 9, 2025, our Company has carried out a publication of the notice of the second motion to the specified authorities, by all prescribed modes, and also in two widely circulated newspapers, in compliance with Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The matter is currently pending before the NCLT, Delhi. The Reserve Bank of India (RBI) vide their letter CO.DOR.HGG.No.S6853/16-80-001/2025-2026 dated December 04, 2025 has granted No objection for the proposed scheme of amalgamation.



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- 11 Pursuant to the RBI's observation, the Company has approved a change in business model whereby certain exposures in AIF which were earlier treated as loan assets are now treated as investments as at December 31, 2025. The above has no resultant impact on the carrying value of the total equity and assets of the Company as at December 31, 2025.
- 12 The Company is mainly engaged in the finance and mortgage-backed lending business, and all other activities revolve around this main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act.
- 13 During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 300,617 (Three Lacs Six Hundred and Seventeen) Equity shares of face value Rs. 2/- each. Consequent to the said allotment, the paid-up Equity share capital of the Company stands increased from Rs. 1,656,739,860/- divided into 828,369,930 Equity shares of face value Rs. 2/- each to Rs. 1,657,341,094/- divided into 828,670,547 Equity shares of face value Rs. 2/- each.
- 14 In compliance with Regulations 30 and 51 read with Schedule III of the SEBI LODR Regulations, the Board of Directors of the Company (SCL) upon consideration of the recommendations and reports of the Audit Committee and the Independent Directors Committee at their respective meetings held on December 31, 2025 and Pursuant to Regulation 51 of the SEBI LODR Regulations, the Board of Directors of Sammaan Finserve Limited (SFL) (wholly owned subsidiary of SCL), upon consideration of the recommendations and the report of the Audit Committee at its meeting held on December 31, 2025 has, inter alia, considered and approved the Scheme of Arrangement (the demerger of the Demerged Undertaking (as defined in the Scheme) (in relation to the NBFC business of SFL into SCL on a going-concern basis; and various other matters consequential or otherwise integrally connected therewith) between the Demerged Undertaking, i.e. SFL and the Resulting Company, i.e. SCL and their respective shareholders and creditors under Sections 230 to 232 read with Section 52, Section 66 and other applicable provisions of the Companies Act, 2013. The Scheme will become effective upon fulfilment of all the conditions set out in the Scheme including receipt of applicable regulatory approvals.
- 15 The Government of India has notified New Labour Codes effective from November 21, 2025. Based on the broad assessment carried out by the Company on certain estimates and assumptions, the impact of the same on employee benefits is not material. Currently, the finalisation of Central and State Rules on the New Labour Codes is awaited based on which the above estimates and assumptions will be re-assessed. Accordingly, the Company has estimated the incremental impact on Provision for Compensated absences to be Rs. 1.15 Crore on the basis of a valuation report of an independent actuary.
- 16 During the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated October 16, 2025 and December 09, 2025 approved and allotted 70,000 Secured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures of face value Rs. 1 lakh each, aggregating to Rs. 700 Crores, on private placement basis.
- 17 Subsequent to the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated January 16, 2026 approved and allotted 11,500 Secured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures of face value Rs. 1 lakh each, aggregating to Rs. 115 Crores, on private placement basis.
- 18 During the current quarter, the Company had raised U.S.\$450,000,000 by allotment of Senior Secured Social Bonds due 2030 (the "Bonds") in accordance with Regulation S / Rule 144A of the U.S. Securities Act, 1933 and applicable Indian laws.
- 19 The Reserve Bank of India, under the erstwhile Scale Based Regulations (SBR) has categorised the Company in Upper Layer (NBFC-UL) vide its circular dated September 30, 2022 and vide press release reference 2024-2025/1939 dated January 16, 2025.
- 20 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: A - 34, 2nd & 3rd Floor, Lajpat Nagar-II, New Delhi-110024

For and on behalf of the Board of Directors

Place : Mumbai

Gagan Banga

Date : February 04, 2026

Managing Director & CEO



Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited) (as standalone entity)
(CIN: L65922DL2005PLC136029)

- A. **Statement on deviation or variation for proceeds of Public issue, Rights issue, Preferential issue, Qualified Institutions Placement etc. – Copy attached**
- B. **Format for disclosing outstanding default on loans and debt securities**

S. No.	Particulars	in ₹ crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	16,456.29
B	Of the total amount outstanding, amount of default as on date	-
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
3	Total financial indebtedness of the listed entity including short-term and long-term debt	46,387.04

C. **Format for disclosure of Related Party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not applicable**

D. **Statement on impact of audit qualifications (for Audit Report with modified opinion) submitted along-with Annual Audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th Quarter) – Not applicable**



Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited)		
(CIN: L65922DL2005PLC136029)		
Standalone Financial Results for the quarter and nine months ended December 31, 2025		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	As on December 31, 2025
1	Debt Equity Ratio ((Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Own Funds)	1.98
2	Debt Service Coverage Ratio	Not Applicable, being an NBFC
3	Interest Service Coverage Ratio	Not Applicable, being an NBFC
4	Outstanding Redeemable Preference Shares (quantity and value)	N.A.
5	Capital Redemption Reserve (Rs. in Crores)	0.36
6	Debenture Redemption Reserve (Rs. in Crores)	146.39
7	Equity (Equity share capital + Other equity) (Rs. in Crores)	23,412.46
8	Net Profit after Tax (Rs. in Crores)	857.66
9	Earnings per Share (EPS) - Basic (Amount in Rs.) - not annualised	10.34
	- Diluted (Amount in Rs.) - not annualised	10.34
10	Current Ratio	Not Applicable, being an NBFC
11	Long term debt to working capital	Not Applicable, being an NBFC
12	Bad debts to Account receivable ratio	Not Applicable, being an NBFC
13	Current liability ratio	Not Applicable, being an NBFC
14	Total debts to total assets (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets	0.64
15	Debtors turnover	Not Applicable, being an NBFC
16	Inventory turnover	Not Applicable, being an NBFC
17	Operating Margin	Not Applicable, being an NBFC
18	Net profit Margin (Profit after tax / Total Income)	
	As on Quarter ended 31 December 2025	13.87%
	As on nine months ended 31 December 2025	13.56%
19	Other Ratios (not subjected to review)	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	1.65%
(B)	% of Net Non Performing Assets (Net NPA / Loan Book)	0.98%
(C)	Liquidity Coverage Ratio (%) for Q3 FY 26	211%
(D)	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	25.39%