Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and half year ended September 30, 2025

Statement of Consolidated Unaudited Results for the quarter and half year ended September 30, 2025

(Rupees in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Revenue from operations**						
	(i) Interest income (Refer note 3)	1,449.02	1,563.64	2,105.82	3,012.66	3,794.81	7,179.68
	(ii) Fees and commission income	41.13	62.24	31.63	103.37	60.38	126.27
	(iii) Net gain on fair value changes	291.64	42.05	242.54	333.69	283.39	535.60
	(iv) Net gain on derecognition of financial instruments under amortised cost category (Refer note 4)	468.81	732.40	42.50	1,201.21	490.58	781.78
	Total revenue from operations	**2,250.60**	**2,400.33**	**2,422.49**	**4,650.93**	**4,629.16**	**8,623.33**
2	Other income	9.92	9.10	2.68	19.02	32.28	59.92
3	**Total income (1+2)**	**2,260.52**	**2,409.43**	**2,425.17**	**4,669.95**	**4,661.44**	**8,683.25**
4	**Expenses**						
	Finance costs	1,286.00	1,196.12	1,238.46	2,482.12	2,547.58	4,791.36
	Impairment on financial instruments (net of recoveries / written back)	229.03	465.98	4,513.34	695.01	4,772.87	5,068.50
	Employee benefits expenses	201.71	184.08	203.73	385.79	356.63	738.45
	Depreciation and amortization	21.24	21.03	19.78	42.27	38.66	83.02
	Other expenses	97.51	74.11	134.81	171.62	193.51	377.49
	Total expenses	**1,835.49**	**1,941.32**	**6,110.12**	**3,776.81**	**7,909.25**	**11,058.82**
5	**Profit / (Loss) before tax (3-4)**	**425.03**	**468.11**	**(3,684.95)**	**893.14**	**(3,247.81)**	**(2,375.57)**
6	**Tax expense**						
	Current tax expense / (credit)	5.78	5.39	(7.16)	11.17	(9.75)	(9.00)
	Deferred Tax charge / (credit)	110.78	128.42	(917.07)	239.20	(804.10)	(559.11)
	Total tax expense / (credit)	**116.56**	**133.81**	**(924.23)**	**250.37**	**(813.85)**	**(568.11)**
7	**Profit / (Loss) for the period / year from continuing operations after tax (5-6)**	**308.47**	**334.30**	**(2,760.72)**	**642.77**	**(2,433.96)**	**(1,807.46)**
8	Loss for the period / year from discontinued operations	-	-	-	-	-	-
9	Tax expense for the period / year from discontinued operations	-	-	-	-	-	-
10	**Loss for the period / year from discontinued operations after tax (8-9)**	**-**	**-**	**-**	**-**	**-**	**-**
11	**Profit / (Loss) for the period / year attributable to the shareholders of the Company (7+10)**	**308.47**	**334.30**	**(2,760.72)**	**642.77**	**(2,433.96)**	**(1,807.46)**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and half year ended September 30, 2025

Statement of Consolidated Unaudited Results for the quarter and half year ended September 30, 2025

(Rupees in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
12	Other comprehensive income						
	(1) Other comprehensive income from continuing operations						
	(A) (i) Items that will not be reclassified to statement of profit or loss						
	(a) Remeasurement (loss) / gain on defined benefit plan	2.13	(0.02)	0.45	2.11	0.75	(1.84)
	(b) (Loss) / Gain on equity instrument designated at FVOCI	(93.60)	(115.75)	114.32	(209.35)	254.68	158.18
	(ii) Income tax impact on (A) above	21.44	23.16	(26.27)	44.60	(58.46)	(21.33)
	(B) (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	(57.79)	(12.08)	150.61	(69.87)	122.03	16.32
	(ii) Income tax impact on (B) above	14.54	3.04	(37.90)	17.58	(30.71)	(4.11)
	Total Other comprehensive (loss) / income from continuing operations	(113.28)	(101.65)	201.21	(214.93)	288.29	147.22
	(2) Other comprehensive income from discontinued operations						
	(A) (i) Items that will not be reclassified to statement of profit or loss						
	(a) Remeasurement gain / (loss) on defined benefit plan	-	-	-		-	-
	(b) (Loss) / Gain on equity instrument designated at FVOCI	-	-	-		-	-
	(ii) Income tax impact on (A) above	-	-	-		-	-
	Total other comprehensive income / (loss) from discontinued operations	-	-	-	-	-	-
	Total other comprehensive (loss) / income (net of tax) (1)+(2)	(113.28)	(101.65)	201.21	(214.93)	288.29	147.22
13	Total comprehensive income / (loss) (after tax) (11+12)	195.19	232.65	(2,559.51)	427.84	(2,145.67)	(1,660.24)
14	Paid-up equity share capital (Face value of INR 2 each)	162.70	162.70	144.79	162.70	144.79	162.70
15	Other equity						21,659.75
16	Earnings per share (EPS) (not annualised) (for continuing operations)						
	-Basic (Amount in ₹)	3.79	4.10	(44.23)	7.90	(40.90)	(26.70)
	-Diluted (Amount in ₹)	3.79	4.10	(44.12)	7.90	(40.76)	(26.70)
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00	2.00
	Earnings per share (EPS) (not annualised) (for discontinued operations)						
	-Basic (Amount in ₹)	-	-	-	-	-	-
	-Diluted (Amount in ₹)	-	-	-	-	-	-
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00	2.00

Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Corp. Off. 1st Floor Tower 3A DLF Corporate Greens, Sector - 74A, Narsinghpur, Gurugram – 122004 Haryana T. +91 124 668 1212 F.+91 124 668 1111
Reg. Off. A-34, 2nd & 3rd Floor, Lajpat Nagar-II, Delhi - 110024, India. T. +91 11 4353 2950 F. +91 11 4353 2947.
Email. homeloans@sammaancapital.com Web. www.sammaancapital.com

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and half year ended September 30, 2025

Statement of Consolidated Unaudited Results for the quarter and half year ended September 30, 2025

(Rupees in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	Earnings per share (EPS) (not annualised) (for continuing and discontinued operations)						
	-Basic (Amount in ₹)	3.79	4.10	(44.23)	7.90	(40.90)	(26.70)
	-Diluted (Amount in ₹)	3.79	4.10	(44.12)	7.90	(40.76)	(26.70)
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00	2.00

Notes to the Consolidated Financial Results:

1 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.

2 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 half year ended September 30, 2025 have been reviewed by the Audit Committee on October 31, 2025 and subsequently approved at the meeting of the Board of Directors held on October 31, 2025. The consolidated financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.

3 The interest income for the quarter and half year ended September 30, 2025 and year ended March 31, 2025 includes significant overdue interest recovered from customers including written off / NPA cases.

4 The tenure estimate for assignment and co-lending transactions was changed from a market/trend-based approach to an actual basis, is duly approved and includes a gain of Rs. 661.67 Crore for the quarter ended June 30, 2025, recognised under Net Gain on Derecognition of Financial Instruments under amortised cost category.

5 **Consolidated Statement of Assets and Liabilities:**

(Rupees in Crores)

Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	2,489.41	3,349.63
(b) Bank balance other than (a) above	1,901.82	1,383.90
(c) Derivative financial instruments	45.81	63.28
(d) Receivables		
(I) Trade receivables	11.31	13.86
(e) Loans	44,605.14	44,914.85
(f) Investments	14,761.85	14,218.99
(g) Other financial assets	3,520.04	2,798.55
Sub-total - Financial Assets	**67,335.38**	**66,743.06**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and half year ended September 30, 2025

Consolidated Statement of Assets and Liabilities (Continued):	**(Rupees in Crores)**	
Particulars	**As at 30 September 2025 (Unaudited)**	**As at 31 March 2025 (Audited)**
(2) Non-financial assets		
(a) Current tax assets (net)	797.71	659.30
(b) Deferred tax assets (net)	585.16	762.10
(c) Property, plant and equipment	92.99	91.42
(d) Right-of-use assets	235.46	265.44
(e) Other intangible assets	34.92	33.90
(f) Other non-financial assets	887.91	588.34
(g) Assets held for sale	1,167.23	1,037.49
Sub-total - Non-financial Assets	**3,801.38**	**3,437.99**
Total Assets	**71,136.76**	**70,181.05**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	-	57.61
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.89	1.91
(c) Debt securities	18,912.04	16,585.16
(d) Borrowings (other than debt securities)	22,711.31	22,057.05
(e) Subordinated liabilities	3,915.70	4,083.43
(f) Other financial liabilities	2,758.59	5,099.70
Sub-total - Financial Liabilities	**48,298.53**	**47,884.86**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and half year ended September 30, 2025

Consolidated Statement of Assets and Liabilities (Continued):	(Rupees in Crores)	
Particulars	As at 30 September 2025 (Unaudited)	As at 31 March 2025 (Audited)
(2) Non-financial liabilities		
(a) Current tax liabilities (net)	1.15	2.17
(b) Provisions	104.97	98.17
(c) Deferred tax liabilities (net)	0.07	-
(d) Other non-financial liabilities	359.10	373.40
Sub-total - Non-financial Liabilities	**465.29**	**473.74**
(3) EQUITY		
(a) Equity share capital	162.70	162.70
(b) Other equity	22,210.24	21,659.75
Sub-total - Equity	**22,372.94**	**21,822.45**
Total Liabilities and Equity	**71,136.76**	**70,181.05**

6

Consolidated Cash Flow Statement	(Rupees in Crores)		
	For the Period from April 1, 2025 to September 30, 2025 (Reviewed)	For the Period from April 1, 2024 to September 30, 2024 (Reviewed)	Year ended March 31, 2025 (Audited)
Cash flows from operating activities :			
Profit / (Loss) before tax from continuing operations	893.14	(3,247.80)	(2,375.57)
Adjustments to reconcile profit before tax to net cash flows:			
Employee stock compensation adjustment	102.83	42.03	140.20
Provision for Gratuity, Compensated Absences and Superannuation Expense	1.02	2.19	4.90
Impairment on financial instruments	1,291.92	5,223.53	6,524.24
Lease Interest	0.32	(0.61)	(1.22)
Interest Income	(3,012.66)	(3,794.81)	(7,179.68)
Profit on Lease termination	(6.89)	(0.58)	(2.68)

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and half year ended September 30, 2025

Consolidated Cash Flow Statement (Continued):	(Rupees in Crores)		
	For the Period from April 1, 2025 to September 30, 2025 (Reviewed)	For the Period from April 1, 2024 to September 30, 2024 (Reviewed)	Year ended March 31, 2025 (Audited)
Interest Expense	2,391.21	2,460.07	4,618.49
Depreciation and amortisation of PPE and ROU assets	42.27	38.66	83.03
Net gain on fair value changes of Security Receipts	(99.17)	(21.38)	(35.55)
Loss / (Profit) on sale of Property, plant and equipment	(4.88)	(1.21)	5.21
Unrealised (profit) / loss on Investments	(13.98)	15.82	(172.93)
Operating Profit before working capital changes	**1,585.13**	**715.91**	**1,608.44**
Working Capital Changes			
Trade Receivables, other financial and non-financial Assets	(1,377.81)	2,968.20	2,755.75
Loans	(1,016.75)	(2,540.00)	599.89
Trade Payables, other financial and non-financial Liabilities	(2,328.64)	(188.50)	765.17
Net Cash (used in) / generated from operations	**(3,138.07)**	**955.61**	**5,729.25**
Interest received on loans	2,978.61	3,690.73	7,713.72
Interest paid on borrowings	(2,370.87)	(2,391.05)	(5,011.85)
Income taxes refund received / (paid) (net)	(150.60)	(0.99)	340.51
Net cash (used in) / generated from operating activities (A)	**(2,680.93)**	**2,254.30**	**8,771.63**
Cash flows from investing activities :			
Purchase of property, plant and equipment and other intangible assets	(29.71)	(19.29)	(49.41)
Sale of property, plant and equipment	11.34	1.87	4.48
(Increase) / Decrease in Capital Advances	(1.88)	(3.32)	(5.80)
Proceeds from / (Investments in) deposit accounts	(517.93)	149.95	511.43
Purchase of Investments (net)	(768.79)	(264.79)	(6,249.80)
Interest received on Investments	320.45	34.13	211.35
Net cash used in investing activities (B)	**(986.52)**	**(101.45)**	**(5,577.75)**
Cash flows from financing activities :			
Proceeds from issue of equity shares (including securities premium)	19.82	2,480.30	3,777.24
Distribution of equity dividends	(0.05)	(147.63)	(145.49)
(Repayment of) / Proceeds from loans (net)	484.64	(3,198.01)	(6,405.52)

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter and half year ended September 30, 2025

Consolidated Cash Flow Statement (Continued):	**(Rupees in Crores)**		
	For the Period from April 1, 2025 to September 30, 2025	**For the Period from April 1, 2024 to September 30, 2024**	**Year ended March 31, 2025**
	(Reviewed)	**(Reviewed)**	**(Audited)**
Proceeds from Commercial Papers (net)	108.54	-	50.00
Proceeds from / (Repayment of) Secured Redeemable Non-Convertible Debentures (net)	2,180.83	1,866.45	1,963.33
Repayment of Subordinated Debt (net)	(173.15)	(110.00)	(115.00)
Payment of Lease liabilities	(30.74)	(23.46)	(50.56)
Repayment of Working capital loans (net)	217.34	(1,183.41)	(1,447.07)
Net cash from / (used in) financing activities (C)	**2,807.23**	**(315.76)**	**(2,373.07)**
(D) Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	**(860.22)**	**1,837.09**	**820.81**
(E) Cash and cash equivalents at the beginning of the year	**3,349.63**	**2,813.53**	**2,528.82**
Cash and cash equivalents at the end of the year (D + E)	**2,489.41**	**4,650.62**	**3,349.63**

7 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.

8 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

Statement of Standalone Unaudited Results for the quarter and half year ended September 30, 2025

(Rupees in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Revenue from operations**						
	(i) Interest Income (Refer Note 3)	1,376.27	1,495.90	1,806.37	2,872.17	3,275.72	6,566.00
	(ii) Fees and commission Income	28.56	53.26	25.14	81.82	48.46	98.74
	(iii) Net gain on fair value changes	299.39	13.86	210.87	313.25	239.96	479.05
	(iv) Net gain on derecognition of financial instruments under amortised cost category (Refer Note 4)	358.33	628.85	23.63	987.18	404.40	466.61
	Total Revenue from operations	**2,062.55**	**2,191.87**	**2,066.01**	**4,254.42**	**3,968.54**	**7,610.40**
2	Other Income	6.57	8.33	1.69	14.90	32.73	60.74
3	**Total Income (1+2)**	**2,069.12**	**2,200.20**	**2,067.70**	**4,269.32**	**4,001.27**	**7,671.14**
4	**Expenses**						
	Finance costs	1,221.45	1,132.09	1,127.46	2,353.54	2,327.73	4,409.60
	Impairment on financial instruments (net of recoveries / written back)	197.39	415.28	470.83	612.67	652.29	923.70
	Employee benefits expenses	172.76	157.48	188.59	330.24	332.22	662.06
	Depreciation and amortization	18.44	18.69	19.14	37.13	37.33	78.70
	Other expenses	85.71	65.04	117.39	150.75	168.48	323.30
	Total Expenses	**1,695.75**	**1,788.58**	**1,923.41**	**3,484.33**	**3,518.05**	**6,397.36**
5	**Profit before tax (3-4)**	**373.37**	**411.62**	**144.29**	**784.99**	**483.22**	**1,273.78**
6	**Tax Expense**						
	Current tax (Credit) / Expense	4.16	-	-	4.16	(12.37)	(16.36)
	Deferred Tax Charge	93.76	114.18	33.78	207.94	128.45	347.45
	Total Tax Expense	**97.92**	**114.18**	**33.78**	**212.10**	**116.08**	**331.09**
7	**Profit for the period / year (5-6)**	**275.45**	**297.44**	**110.51**	**572.89**	**367.14**	**942.69**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

Statement of Standalone Unaudited Results for the quarter and half year ended September 30, 2025

(Rupees in Crores)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 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	1.95	(0.04)	1.83	1.91	2.54	1.37
	(b) (Loss) / Gain on equity instrument designated at FVOCI	(99.99)	(77.01)	32.22	(177.00)	96.47	28.61
	(ii) Income tax impact on A above	22.39	17.63	(7.83)	40.02	(22.71)	(5.33)
	B (i) Items that will be reclassified to statement of profit or loss						
	(a) Effective portion of cash flow hedges	(57.79)	(12.08)	150.61	(69.87)	122.03	16.32
	(ii) Income tax impact on B above	14.54	3.04	(37.90)	17.58	(30.71)	(4.11)
	Total Other comprehensive (loss) / income (net of tax)	(118.90)	(68.46)	138.93	(187.36)	167.62	36.86
9	Total comprehensive income (after tax) (7+8)	156.55	228.98	249.44	385.53	534.76	979.55
10	Paid-up equity share capital (Face value of INR 2 each)	165.88	165.88	147.31	165.88	147.31	165.88
11	Other equity						22,626.55
12	Earnings per Share (EPS) (not annualised)						
	-Basic (Amount in ₹)	3.32	3.59	1.74	6.91	6.06	13.69
	-Diluted (Amount in ₹)	3.32	3.59	1.74	6.91	6.04	13.66
	-Face Value (Amount in ₹)	2.00	2.00	2.00	2.00	2.00	2.00

Notes to the Standalone Financial Results:

1. 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.
2. The standalone financial results of Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) ('SCL', 'the Company') for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee on October 31, 2025 and subsequently approved at the meeting of the Board of Directors held on October 31, 2025. The standalone financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.
3. The interest income for the quarter and half year ended September 30, 2025 and year ended March 31, 2025 includes significant overdue interest recovered from customers including written off / NPA cases.
4. The tenure estimate for assignment and co-lending transactions was changed from a market/trend-based approach to an actual basis, as approved by the Board, and includes a gain of Rs. 592.35 Crore for the quarter ended June 30, 2025, recognised under Net Gain on Derecognition of Financial Instruments under amortised cost category.

Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Corp. Off. 1st Floor Tower 3A DLF Corporate Greens, Sector - 74A, Narsinghpur, Gurugram – 122004 Haryana T. +91 124 668 1212 F.+91 124 668 1111
Reg. Off. A-34, 2nd & 3rd Floor, Lajpat Nagar-II, Delhi - 110024, India. T. +91 11 4353 2950 F. +91 11 4353 2947.
Email. homeloans@sammaancapital.com Web. www.sammaancapital.com

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

5	**Standalone Statement of Assets and Liabilities:**	**(Rupees in Crores)**	
	Particulars	**As at 30 September 2025 (Unaudited)**	**As at 31 March 2025 (Audited)**
	ASSETS		
	(1) Financial Assets		
	(a) Cash and cash equivalents	1,735.65	2,527.12
	(b) Bank Balances other than (a) above	1,667.70	1,166.42
	(c) Derivative financial instruments	45.81	63.28
	(d) Receivables		
	(I) Trade Receivables	4.15	6.98
	(e) Loans	42,687.27	42,932.18
	(f) Investments	17,297.61	16,752.03
	(g) Other Financial assets	3,082.17	2,358.84
	Sub-total - Financial Assets	**66,520.36**	**65,806.85**
	(2) Non-financial Assets		
	(a) Current tax assets (Net)	519.76	366.34
	(b) Deferred tax assets (Net)	264.68	415.02
	(c) Property, Plant and Equipment	85.62	87.29
	(d) Right-of-use assets	179.14	207.27
	(e) Other Intangible assets	33.88	32.70
	(f) Other non-financial assets	845.15	537.65
	(g) Assets held for sale	769.76	611.57
	Sub-total - Non-financial Assets	**2,697.99**	**2,257.84**
	Total Assets	**69,218.35**	**68,064.69**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

Standalone Statement of Assets and Liabilities (Continued):	**(Rupees in Crores)**	
Particulars	**As at 30 September 2025 (Unaudited)**	**As at 31 March 2025 (Audited)**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Derivative financial instruments	-	57.61
(b) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.89	1.45
(c) Debt securities	18,045.51	15,675.58
(d) Borrowings (Other than debt securities)	21,560.09	20,956.97
(e) Subordinated Liabilities	3,583.23	3,751.27
(f) Other financial liabilities	2,433.30	4,543.94
Sub-total - Financial Liabilities	**45,623.02**	**44,986.82**
(2) Non-Financial Liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	92.60	85.88
(c) Other non-financial liabilities	217.69	199.56
Sub-total - Non-Financial Liabilities	**310.29**	**285.44**
(3) EQUITY		
(a) Equity share capital	165.88	165.88
(b) Other equity	23,119.16	22,626.55
Sub-total - Equity	**23,285.04**	**22,792.43**
Total Liabilities and Equity	**69,218.35**	**68,064.69**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

6	**Standalone Cash Flow Statement**	**(Rupees in Crores)**		
		For the Period from April 1, 2025 to September 30, 2025	**For the Period from April 1, 2024 to September 30, 2024**	**Year ended March 31, 2025**
		(Reviewed)	**(Reviewed)**	**(Audited)**
	Cash flows from operating activities :			
	Profit before tax	784.99	483.22	1,273.78
	Adjustments to reconcile profit before tax to net cash flows:			
	Employee Stock Compensation Adjustment	87.27	42.03	127.38
	Provision for Gratuity, Compensated Absences and Superannuation Expense	0.74	1.47	2.87
	Profit on Lease termination	(6.88)	(0.46)	(2.56)
	Net gain on fair value changes of Security Receipts	(99.17)	(21.38)	(35.55)
	Impairment on financial instruments	1,200.77	1,032.11	2,226.11
	Interest Income	(2,872.17)	(3,275.72)	(6,566.01)
	Dividend Income	-	-	-
	Interest Expense	2,267.64	2,253.09	4,256.52
	Depreciation and amortisation	37.13	37.33	78.70
	Guarantee Income	(0.83)	(2.24)	(3.07)
	Lease Interest	0.47	(0.60)	(1.14)
	Loss / (Profit) on sale of property, plant and equipment	(4.88)	(1.19)	5.14
	Unrealised (profit) / loss on Investments	(23.76)	5.92	(182.05)
	Operating Profit before working capital changes	**1,371.32**	**553.58**	**1,180.12**
	Working Capital Changes			
	Trade Receivables, other financial and non-financial Assets	(1,381.72)	2,823.56	2,664.12
	Loans	(1,007.05)	(4,501.97)	266.62
	Trade Payables, other financial and non-financial Liabilities	(2,086.16)	(306.10)	(97.15)
	Net Cash generated from / (used in) operations	**(3,103.61)**	**(1,430.93)**	**4,013.71**
	Interest received on loans	2,843.94	2,996.21	6,886.44
	Interest paid on borrowings	(2,023.68)	(2,178.57)	(4,609.73)
	Income taxes refund received / (paid) (net)	(157.58)	24.17	401.90
	Net cash (used in) / generated from operating activities (A)	**(2,440.93)**	**(589.12)**	**6,692.32**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

Standalone Cash Flow Statement (Continued)	**(Rupees in Crores)**		
	For the Period from April 1, 2025 to September 30, 2025	**For the Period from April 1, 2024 to September 30, 2024**	**Year ended March 31, 2025**
	(Reviewed)	**(Reviewed)**	**(Audited)**
Cash flows from investing activities :			
Purchase of Property, plant and equipment and other intangible assets	(25.46)	(19.25)	(46.46)
Sale of Property, plant and equipment	11.34	1.86	4.42
(Increase) / Decrease in Capital Advances	(1.66)	(3.32)	(4.49)
Dividend Income	-	-	-
Proceeds from / (Investments in) deposit accounts	(501.28)	153.74	514.11
Interest received on Investments	94.40	171.52	297.51
Investments in Subsidiaries / Associate / Other Investments	(736.01)	203.28	(6,085.34)
Net cash (used in) / generated from investing activities (B)	**(1,158.67)**	**507.83**	**(5,320.25)**
Cash flows from financing activities :			
Proceeds from Issue of Equity Shares (Including Securities Premium)	19.82	2,480.30	3,777.24
Distribution of Equity Dividends	(0.05)	(147.63)	(148.01)
Loan from Subsidiary Companies	365.00	1,314.25	1,075.75
Proceeds from / (Repayment of) terms loans (Net)	70.59	(3,510.98)	(6,132.29)
Proceeds from Commercial Papers (Net)	108.54	-	50.00
Proceeds from / (Repayment of) Secured Redeemable Non-Convertible Debentures (Net)	2,225.77	1,946.61	2,065.85
Repayment of Subordinated Debt	(173.15)	(110.00)	(115.00)
Payment of Lease liabilities	(25.73)	(22.56)	(46.62)
(Repayment of) / Proceeds from Working capital loans (Net)	217.34	(1,183.41)	(1,647.07)
Net cash generated from / (used in) financing activities (C)	**2,808.13**	**766.58**	**(1,120.15)**
(D) Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	**(791.47)**	**685.29**	**251.92**
(E) Cash and cash equivalents at the beginning of the year	**2,527.12**	**2,559.92**	**2,275.20**
Cash and cash equivalents at the end of the year (D + E)	**1,735.65**	**3,245.21**	**2,527.12**

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

7 **Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021- 22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021**

Type of borrower	(Rupees in Crores)				
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)@	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year#
Personal Loans	**4.82**	**0.63**	**-**	**1.38**	**2.81**
Corporate persons*	**-**	**-**	**-**	**-**	**-**
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**4.82**	**0.63**	**-**	**1.38**	**2.81**

**As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016*
@ Includes restructuring done in respect of resolution invoked till March 31, 2025 and processed subsequently
 # includes accounts which were substandard in previous half year but upgraded as on reporting date

8 **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 half year ended September 30, 2025

	Quarter ended September 30, 2025		Half year ended September 30, 2025	
Entity	**Assignment**	**Acquisition**	**Assignment**	**Acquisition**
Count of Loan accounts Assigned*	2107	0	4162	0
Amount of Loan accounts Assigned (Rs. in crore)	708.75	-	1,413.80	-
Retention of beneficial economic interest (MRR) (Rs. in crore)	131.37	-	271.61	-
Weighted Average Maturity (Residual Maturity in months)	206.36	-	208.53	-
Weighted Average Holding Period (in months)	11.27	-	8.20	-
Coverage of tangible security coverage	1.00	-	1.00	-
Rating-wise distribution of rated loans	Unrated	-	Unrated	-

**Count of loans excludes 205 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 half year ended September 30, 2025

	Quarter ended September 30, 2025	Half year ended September 30, 2025
Number of accounts	0	118
Aggregate principal outstanding of loans transferred (Rs. in crore)	-	1,194.79
Weighted average residual tenor of the loans transferred (in months)	-	20.57
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	-	1,405.12
Aggregate consideration (Rs. in crore)	-	1,012.33
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 NBFC for purchase consideration of Rs. 500.00 Crore during the quarter ended September 30, 2025 and to ARCs for purchase consideration of Rs. 427.59 Crore during the quarter ended June 30, 2025, amounting to a total of Rs. 927.59 Crore during the half year ended September 30, 2025.

(c) The Company has not acquired any stressed loan during the quarter and half year ended September 30, 2025.

9 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.

10 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.

11 Subsequent to 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.

Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Corp. Off. 1st Floor Tower 3A DLF Corporate Greens, Sector - 74A, Narsinghpur, Gurugram – 122004 Haryana T. +91 124 668 1212 F.+91 124 668 1111
Reg. Off. A-34, 2nd & 3rd Floor, Lajpat Nagar-II, Delhi - 110024, India. T. +91 11 4353 2950 F. +91 11 4353 2947.
Email. homeloans@sammaancapital.com Web. www.sammaancapital.com

12 Subsequent to the current quarter, 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.

13 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.

14 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.

15 During the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated August 01, 2025 approved and allotted 17,36,110 NCDs of face value of Rs.1,000 each, aggregating to Rs.173.61 Crores on public issue basis.

16 During the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated August 04, 2025, August 14, 2025 and September 29, 2025 approved and allotted 27,500 Secured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures of face value Rs. 1 lakh each, aggregating to Rs. 275 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 October 16, 2025 approved and allotted 40,000 Secured, Rated, Listed, Taxable, Redeemable, Non-Convertible Debentures of face value Rs. 1 lakh each, aggregating to Rs. 400 Crores, on private placement basis.

18 During the current quarter, the Company had raised U.S.$300,000,000 by allotment of Senior Secured Social Bonds due 2028 (the "Bonds") in accordance with Regulation S / Rule 144A of the U.S. Securities Act, 1933 and applicable Indian laws.

19 Subsequent to 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.

Sammaan Capital Limited (formerly known as Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Corp. Off. 1st Floor Tower 3A DLF Corporate Greens, Sector - 74A, Narsinghpur, Gurugram – 122004 Haryana T. +91 124 668 1212 F.+91 124 668 1111
Reg. Off. A-34, 2nd & 3rd Floor, Lajpat Nagar-II, Delhi - 110024, India. T. +91 11 4353 2950 F. +91 11 4353 2947.
Email. homeloans@sammaancapital.com Web. www.sammaancapital.com

Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Standalone Financial Results
for the quarter and half year ended September 30, 2025

20 The Reserve Bank of India, under 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.

21 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
Date : October 31, 2025

Gagan Banga
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	16,875.63
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**	43,188.84

C. Format for disclosure of Related Party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Copy attached

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 known as Indiabulls Housing Finance Limited) (CIN: L65922DL2005PLC136029)
Corp. Off. 1st Floor Tower 3A DLF Corporate Greens, Sector - 74A, Narsinghpur, Gurugram – 122004 Haryana T. +91 124 668 1212 F.+91 124 668 1111
Reg. Off. A-34, 2nd & 3rd Floor, Lajpat Nagar-II, Delhi - 110024, India. T. +91 11 4353 2950 F. +91 11 4353 2947.
Email. homeloans@sammaancapital.com Web. www.sammaancapital.com

Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited)

(CIN: L65922DL2005PLC136029)

Standalone Financial Results for the quarter and half year ended September 30, 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 September 30, 2025**
1	Debt Equity Ratio ((Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Own Funds)	1.85
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)	23,285.04
8	Net Profit after Tax (Rs. in Crores)	572.89
9	Earnings per Share (EPS) - Basic (Amount in Rs.) - not annualised	6.91
	- Diluted (Amount in Rs.) - not annualised	6.91
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	0.62
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 30 September 2025	13.31%
	As on Six months ended 30 September 2025	13.42%
19	**Other Ratios (not subjected to review)**	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	1.91%
(B)	% of Net Non Performing Assets (Net NPA / Loan Book)	1.11%
(C)	Liquidity Coverage Ratio (%) for Q2 FY 26	297%
(D)	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	27.44%