



Sammaan Capital Limited
(Formerly Indiabulls Housing Finance Limited)
(CIN: L65922DL2005PLC136029)
Consolidated Financial Results
for the quarter ended June 30, 2024

(Rupees in Crores)

Statement of Consolidated Results for the quarter ended June 30, 2024

	Particulars	Quarter ended			Year ended
		30.06.24	31.03.24	30.06.23	31.03.24
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations				
	(i) Interest Income	1,688.99	1,572.55	1,818.03	6,783.63
	(ii) Fees and commission Income	28.75	57.75	23.20	141.89
	(iii) Net gain on fair value changes	40.85	549.11	37.36	1,451.77
	(iv) Net gain on derecognition of financial instruments under amortised cost category	448.08	25.20	21.79	97.58
	Total Revenue from operations	2,206.67	2,204.61	1,900.38	8,474.87
2	Other Income	29.60	50.52	15.24	149.90
3	Total Income (1+2)	2,236.27	2,255.13	1,915.62	8,624.77
4	Expenses				
	Finance Costs	1,309.12	1,291.48	1,353.90	5,306.77
	Impairment on financial instruments (net of recoveries / written back)	259.53	289.84	(60.58)	768.44
	Employee Benefits Expenses	152.90	149.71	167.13	619.07
	Depreciation and amortization	18.88	20.54	18.51	84.62
	Other expenses	58.70	71.67	40.43	197.18
	Total expenses	1,799.13	1,823.24	1,519.39	6,976.08
5	Profit before tax (3-4)	437.14	431.89	396.23	1,648.69

	Particulars	Quarter ended			Year ended
		30.06.24	31.03.24	30.06.23	31.03.24
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
6	Tax expense				
	Current tax Expense/ (Credit)	(2.59)	36.05	39.84	122.71
	Deferred Tax Charge	112.97	75.64	60.20	309.01
	Total Tax Expense	110.38	111.69	100.04	431.72
7	Profit for the period / year from continuing operations after tax (5-6)	326.76	320.20	296.19	1,216.97
8	Profit / (Loss) for the period / year from discontinued operations	-	(0.77)	(1.80)	(2.58)
9	Tax expense for the period / year from discontinued operations	-	-	-	-
10	Profit / (Loss) for the period / year from discontinued operations after tax (8-9)	-	(0.77)	(1.80)	(2.58)
11	Profit for the period / year attributable to the Shareholders of the Company (7+10)	326.76	319.43	294.39	1,214.39
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 gain / (loss) on defined benefit plan	0.30	0.39	(0.40)	(3.62)
	(b) Gain / (Loss) on equity instrument designated at FVOCI	140.36	11.13	(0.60)	100.71
	(ii) Income tax impact on A above	(32.19)	(2.65)	0.24	(22.12)
	B (i) Items that will be reclassified to statement of profit or loss				
	(a) Effective portion of cash flow hedges	(28.58)	142.87	(128.90)	325.08
	(ii) Income tax impact on B above	7.19	(35.96)	32.44	(81.82)
	Total Other comprehensive income / (loss) from continuing operations	87.08	115.78	(97.22)	318.23
	(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 Income / (loss) (net of tax) (1)+(2)	87.08	115.78	(97.22)	318.23
13	Total comprehensive income (after tax) (11+12)	413.84	435.21	197.17	1,532.62
14	Paid-up Equity Share Capital	113.74	113.03	89.72	113.03
15	Other Equity				19,678.87

	Particulars	Quarter ended			Year ended
		30.06.24	31.03.24	30.06.23	31.03.24
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
16	Earnings per Share (EPS) (for continuing operations) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	5.43	5.70	6.14	23.83
	-Diluted (Amount in Rs.)	5.41	5.67	6.12	23.58
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
	Earnings per Share (EPS) (for discontinued operations) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	-	-	(0.04)	(0.05)
	-Diluted (Amount in Rs.)	-	-	(0.04)	(0.05)
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
	Earnings per Share (EPS) (for continuing and discontinued operations) <i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	5.43	5.70	6.10	23.78
	-Diluted (Amount in Rs.)	5.41	5.67	6.08	23.53
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00

Notes to the 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') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended June 30, 2024 have been reviewed by the Audit Committee on August 12, 2024 and subsequently approved at the meeting of the Board of Directors held on August 13, 2024. The consolidated financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.
- Net gain on derecognition of financial instruments under amortised cost category comprises net gain on direct assignment of loans, net gain on derecognition of non-convertible debentures issued by the Company and impact of change in estimates on assignment transactions based on the trend & market analysis.
- Figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the reviewed figures for the year to date period ended December 31, 2023.
- Earnings per Share (EPS) for the quarter ended June 30, 2023 are restated to take effect of the bonus element due to the right issue of partly paid up Equity Shares in the previous financial year.
- The Group is mainly engaged in the housing 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.
- Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary and/or in accordance with the amendment in Schedule III of the Act.



Sammaan Capital Limited
 (Formerly Indiabulls Housing Finance Limited)
 (CIN: L65922DL2005PLC136029)
Standalone Financial Results
 for the quarter ended June 30, 2024

(Rupees in Crores)

Statement of Standalone Results for the quarter ended June 30, 2024

	Particulars	Quarter ended			Year ended
		30.06.24	31.03.24	30.06.23	31.03.24
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations				
	(i) Interest Income	1,469.35	1,329.68	1,644.62	5,857.87
	(ii) Dividend Income	-	49.56	54.52	153.64
	(iii) Fees and commission Income	23.32	40.59	12.00	90.97
	(iv) Net gain on fair value changes	29.09	543.19	39.72	1,206.55
	(v) Net gain on derecognition of financial instruments under amortised cost category	380.77	16.30	15.45	70.96
	Total Revenue from operations	1,902.53	1,979.32	1,766.31	7,379.99
2	Other Income	31.04	52.33	17.78	159.03
3	Total Income (1+2)	1,933.57	2,031.65	1,784.09	7,539.02
4	Expenses				
	Finance Costs	1,200.27	1,178.84	1,236.69	4,833.18
	Impairment on financial instruments (net of recoveries / written back)	181.46	274.48	33.80	582.06
	Employee Benefits Expenses	143.63	141.04	155.91	576.14
	Depreciation and amortization	18.19	19.84	17.89	80.90
	Other expenses	51.09	63.59	36.02	172.67
	Total expenses	1,594.64	1,677.79	1,480.31	6,244.95
5	Profit before tax (3-4)	338.93	353.86	303.78	1,294.07
6	Tax expense				
	Current tax Expense / (Credit)	(12.37)	-	1.66	-
	Deferred Tax Charge	94.67	78.36	61.17	304.25
	Total Tax Expense	82.30	78.36	62.83	304.25
7	Profit for the Period / Year (5-6)	256.63	275.50	240.95	989.82

	Particulars	Quarter ended			Year ended
		30.06.24	31.03.24	30.06.23	31.03.24
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
8	Other comprehensive income				
	A (i) Items that will not be reclassified to statement of profit or loss				
	(a) Remeasurement gain / (loss) on defined benefit plan	0.71	0.04	0.03	(3.17)
	(b) Gain / (Loss) on equity instrument designated at FVOCI	64.25	14.25	(1.06)	80.82
	(ii) Income tax impact on A above	(14.88)	(3.27)	0.23	(17.69)
	B (i) Items that will be reclassified to statement of profit or loss				
	(a) Effective portion of cash flow hedges	(28.58)	142.87	(128.90)	325.08
	(ii) Income tax impact on B above	7.19	(35.96)	32.45	(81.82)
	Total Other comprehensive Income / (loss) (net of tax)	28.69	117.93	(97.25)	303.22
9	Total comprehensive income (after tax) (7+8)	285.32	393.43	143.70	1,293.04
10	Paid-up Equity Share Capital	115.70	114.99	94.32	114.99
11	Other Equity				17,940.58
12	Earnings per Share (EPS)				
	<i>*(EPS for the quarters are not annualised)</i>				
	-Basic (Amount in Rs.)	4.19	4.82	4.75	18.81
	-Diluted (Amount in Rs.)	4.17	4.79	4.73	18.62
	-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00
Notes to the 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 ended June 30, 2024 have been reviewed by the Audit Committee on August 12, 2024 and subsequently approved at the meeting of the Board of Directors held on August 13, 2024. The standalone financial results have been subjected to a limited review by the Joint Statutory Auditors of the Company.				
3	Net gain on derecognition of financial instruments under amortised cost category comprises net gain on direct assignment of loans, net gain on derecognition of non-convertible debentures issued by the Company and impact of change in estimates on assignment transactions based on the trend & market analysis.				
4	Figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the reviewed figures for the year to date period ended December 31, 2023.				

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

(a) Details of transfer through assignment in respect of loans not in default during the quarter ended 30 June 2024

Entity	Quarter ended June 30, 2024	
	Assignment	Acquisition
Count of Loan accounts Assigned	2555	-
Amount of Loan accounts Assigned (Rs. In Crores)	768.42	-
Retention of beneficial economic interest (MRR)	143.24	-
Weighted Average Maturity (Residual Maturity in months)	211.29	-
Weighted Average Holding Period [in months]	3.42	-
Coverage of tangible security coverage	1.00	-
Rating-wise distribution of rated loans	Unrated	-

(b) The Company has not transferred any stressed loan during the quarter ended 30 June 2024.

(c) The Company has not acquired any stressed loan during the quarter ended 30 June 2024.

(d) Details on recovery ratings assigned for Security Receipts as on June 30, 2024:

Recovery Rating	Anticipated recovery as per recovery rating	Amount (Rs. In crores)
RR1+	150% and above	-
RR1	100% - 150%	756.91
RR2	75% - 100%	175.00
RR5	0-25%	10.56
Unrated	100% - 150%	-
Total		942.47

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.

7 The secured non-convertible debentures issued by the Company are fully secured by pari passu charge against Immovable Property / Other Financial Assets and pool of Current and Future Loan Receivables of the Company, Including Investments to the extent as stated in the Information Memorandum/Offering Documents/Prospectus. Further, the Company has maintained security cover as stated in the Information Memorandum/Offering Documents/Prospectus.

8 The Company is mainly engaged in the housing 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.

9 During the current quarter, upon exercise of Stock options by the eligible employees, the Company had issued an aggregate of 3,579,035 (Thirty Five Lacs Seventy Nine Thousand and Thirty Five) 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. 984,906,058/- divided into 492,453,029 Equity shares of face value Rs. 2/- each to Rs. 992,064,128/- divided into 496,032,064 Equity shares of face value Rs. 2/- each.

10 During the current quarter, the Securities Issuance and Investment Committee of the Board of Directors of the Company vide resolution dated May 31, 2024 approved and allotted 15,30,853 NCDs of face value of ₹1,000 each, aggregating to ₹153.09 Crores on public issue basis.

11 During the current quarter, on April 04, 2024 the Company has issued and allotted 2,500 Secured, Redeemable, Non-Convertible Debentures of face value Rs. 1 lakh each aggregating to Rs. 25 Crores, on a private placement basis.

12 Subsequent to the current quarter, on July 23, 2024 the Company has issued and allotted 6,000 Secured, Redeemable, Non-Convertible Debentures of face value Rs. 1 lakh each aggregating to Rs. 60 Crores, on a private placement basis.

- 13 In terms of Board authorisation dated January 17, 2024 and Letter of Offer dated January 28, 2024, the Board constituted Securities Issuance and Investment Committee at its meeting held on July 15, 2024, has approved the final call on partly paid-up equity shares of ₹ 100/- per share (including a premium of ₹ 98.67 per share) and fixing Monday, July 22, 2024 as the Record Date for the purpose of ascertaining the holders of partly paid-up equity shares, to whom the call notice would be sent for payment of call.
- 14 During the current quarter, the Company has received an approval from the Reserve Bank of India for conversion to Non-Banking Finance Company - Investment and Credit Companies ('NBFC-ICC') from Non-Banking Finance Company - Housing Finance Companies ('NBFC-HFC') vide certificate of registration ('CoR') N-14.03624 dated 28 June 2024. Consequently, the Company has changed its name to Sammaan Capital Limited from erstwhile Indiabulls Housing Finance Limited. The Company has also received the approval for change of name from the Registrar of Companies ('RoC'), Delhi & Haryana during the current quarter.
- 15 Subsequent to the current quarter, pursuant to the approvals of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), vide their letters dated July 22, 2024, effective from July 26, 2024 the shares of the Company shall be traded on NSE & BSE in its new name with new symbol, as under:
Name of the Company Sammaan Capital Limited, BSE scrip code 535789, NSE Symbol SAMMAANCAP
- 16 Earnings per Share (EPS) for the quarter ended June 30, 2023 are restated to take effect of the bonus element due to the right issue of partly paid up Equity Shares in the previous financial year.
- 17 During the current quarter, the Company had raised U.S.\$350,000,000 by allotment of Senior Secured Social Bonds due 2027 (the "Bonds") in accordance with Regulation S / Rule 144A of the U.S. Securities Act, 1933 and applicable Indian laws.
- 18 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. The Company's Board approved its policy/ implementation plan for adhering to Scale Based Regulatory framework as per the prescribed timeline, and has communicated the same to both the RBI and the NHB.
- 19 Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary and/or in accordance with the amendment in Schedule III of the Act.

Registered Office: Building No. 27, 5th Floor, KG Marg, New Delhi-110001.

For and on behalf of the Board of Directors

Place : Mumbai

Gagan Banga

Date : August 13, 2024

Vice-Chairman, Managing Director & CEO

Sammaan Capital Limited (Formerly Indiabulls Housing Finance Limited) (as standalone entity)		
(CIN: L65922DL2005PLC136029)		
Standalone Financial Results for the quarter ended June 30, 2024		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	As on June 30, 2024
1	Debt Equity Ratio ((Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Own Funds)	2.33
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	Net worth (Rs. in Crores)	18,403.79
8	Net Profit after Tax (Rs. in Crores)	256.63
9	Earnings per Share (EPS) - Basic (Amount in Rs.) - not annualised	4.19
	- Diluted (Amount in Rs.) - not annualised	4.17
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	0.65
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) for the quarter ended 30 June 2024	13.27%
19	Other Ratios (not subjected to review)	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	3.37%
(B)	% of Net Non Performing Assets (Net NPA / Loan Book)	2.02%
(C)	Liquidity Coverage Ratio (%) for Q1 FY 25	211%
(D)	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	21.19%