

## Sammaan Capital Limited announces its Q1 FY25 Results

**PAT of ₹ 327 Crs v/s ₹ 296 Crs in Q1FY24 and ₹ 320 Crs in Q4FY24**

Mumbai, 13<sup>th</sup> August 2024: The Board of Directors of Sammaan Capital Limited (SCL) announced its unaudited financial results for the quarter ended June 30<sup>th</sup> 2024.

### SCL Key Financials:

Particulars	Q1 FY24-25
NII	927
PAT	327
Gearing	1.9x
Net Worth	20,269
CRAR	34.21%

NII: Net Interest Income

Amounts in ₹ Cr

### Highlights:

- Net worth of ₹ 20,269 Cr in Q1 FY2025; once fully paid, ₹ 3,694 Crs of right money will boost the net worth to ₹ 22,700 Cr+ consequently, the company will have significant capital buffers
- Co-lending disbursals at ₹ 2,058 Cr in Q1FY25 under asset-light model
- PAT for Q1FY25 is ₹ 327 Cr, compared to ₹ 320 Cr in Q4FY24, and ₹ 296 Cr in Q1FY24
- Net Interest Income (NII) come in at ₹ 927 Cr for Q1 FY25
- Gross NPAs were at 2.68 % and net NPAs at 1.52%. Gross and Net NPAs are stable at their lowest levels in four years
- Annualised Net Interest Margin came is at 5.1%
- RoA is on the rise, and expanded to 1.8% at the end of June 2024, from 1.6% at the end of March 2024
- Capital adequacy stands at 34.21%
- Debt to equity continues to remains low at ~1.9x
- The Company's Liquidity Coverage Ratio [LCR] as on June 30, 2024 stands at 211% against a regulatory requirement of 85%.
- Along with existing provisions and expected recoveries/write-backs, the Company has a ~3.5x cover on NPAs

Focus for the Company while continuing to deliver on numbers, delivering growth, and maintaining asset quality:

### Proactive ALM Management and debt repayments and voluntary pre-funding for FCCB due Sep 2024

- ₹ 7,653 Cr of liquidity available on balance sheet [excluding undrawn facilities]
- Gross Gearing is very moderate at only 1.9x
- Deposited third tranche of ₹ 291.5 Cr as in August 2024, towards our voluntarily created trustee-managed FDs for FCCB repayment. These deposits aggregating to ₹ 875 Cr, now covers 75% FCCBs amount of September 2024 put option [total outstanding issue of USD 135 Mn]

## Q1FY 2025: Performance Highlights

- **High capitalization:** Net worth of ₹ 20,269 Cr, capital adequacy of 34.21%
- **Low leverage:** Borrowings of ₹ 37,628 Cr. Gearing is very moderate at only 1.9x
- **Stable asset quality:** Gross and Net NPAs stable at their lowest levels in four years
- Final call monies of ₹100 per right shares has been called by the Company which, if fully paid-up, will garner ₹2,462 Cr. This will further strengthen capital levels.
- Long-term credit rating revalidated at AA/Stable by CRISIL [9 July, 2024] and ICRA [9 July, 2024]

## Rebranding

- Company rebranded to 'Sammaan Capital Limited': Certificate of Registration as an NBFC-ICC received from the RBI
- 'Sammaan' in Indian languages means "respect," "honor," "courtesy," and "dignity"
- Brand 'Sammaan' conveys a customer-centric approach; a sense of pride in buying a house or owning a business to its customers; and dignified business conduct
- Branding outreach also emphasizes Company's 25 years of operations

## Significant continuing traction on asset-light retail origination

- Since FY2022, retail disbursements of ₹ 22,658 Cr done under asset-light model.
- 37% of AUM is now funded by CLM/sell downs; up from 29% in FY22
- AUM expansion will accelerate as retail disbursement growth further picks up in FY25
- **Stable asset quality:** Gross and Net NPAs stable at their lowest levels in four years
- Strategic and sizable sourcing partner for 9 banks.

## FY 2025 to FY 2027: Path Ahead

### Sammaan Capital targets for FY2027:

Parameters	FY27 Targets	Q1FY25
Legacy AUM	Single-digit% of AUM	₹ 37,386 Cr
New AUM	₹ 1,00,000 Cr+	₹ 29,180 Cr
Annual Incremental Disbursements	₹ 35,000 Cr	₹ 12,450 Cr [Annualised]
Incremental Retail RoA	3.20%	2.9%
Incremental RoE	18%	15.3%

- Legacy AUM [loans sourced prior to FY22] stands at ₹ 37,386 Cr
- We have capital buffers to facilitate tactical run down of legacy book and support recoveries. Legacy AUM will be single-digit % of AUM by FY27
- New AUM [loans sourced since FY22] at ₹ 29,180 Cr at the end of Q1FY25
- During the quarter, average monthly retail disbursement was ~₹ 1,050 Cr per month