Date: November 13, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub.: Outcome of Board Meeting held on November 13, 2026.

Dear Sir(s),

We wish to inform you that the Board of Directors of Sammaan Finserve Limited ("**the Company**") at its meeting held today i.e. November 13, 2026, which commenced at 5:00 P.M. and concluded at 5:35 P.M., has approved the Unaudited Financial Results of the Company, for the quarter and half-year ended September 30, 2026, ("**Financial Results**"), in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"). The disclosures as required under Regulation 52(4) of the Listing Regulations forms part of the said Financial Results.

Accordingly, please find enclosed the said statements along with the following documents:

(i) Copy of the aforesaid Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company;

(ii) Statement of Utilization of Proceeds & Statement of Deviation / Variation for Non-Convertible Debentures issued by the Company during the quarter ended September 30, 2026, confirming that there is no deviation or variation in utilization of issue proceeds; and

(iii) Certificate of Security Cover for the quarter ended September 30, 2026, pursuant to Regulation 54 of the Listing Regulations read with relevant SEBI circulars.

The aforesaid documents are also being uploaded on the website of the Company i.e. https://www.sammaanfinserve.com/. The said Financial Results will also be published in the newspapers, in accordance with the provisions of Regulation 52 of the Listing Regulations.

We request you to take note of the above and arrange to bring this to the notice of all concerned.

Thanking you,

Yours truly,
For **Sammaan Finserve Limited**

Ajit Kumar Singh
Digitally signed by Ajit Kumar Singh
Date: 2026.11.13 17:44:51 +05'30'

Ajit Kumar Singh
Company Secretary

Encl.: a/a

Independent Auditor's Review Report on the unaudited financial results for the quarter and half year ended September 30, 2026, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of
Sammaan Finserve Limited
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Sammaan Finserve Limited ("the Company") for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in accordance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion

4. Based on our review conducted as stated above in paragraph 2 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, to the extent applicable.

Other matters

5. The Statement includes the results for the quarter ended September 30, 2026, being the balancing figure between the reviewed figures in respect of the half year ended September 30, 2026 and the published unaudited figures for the quarter ended June 30, 2026, which were subjected to limited review by us, as required under the Listing Regulations.

For P A R Y & Co.
Chartered Accountants
Firm Registration No. 007288C

BHUPINDER NATH MUKHI
Digitally signed by BHUPINDER NATH MUKHI
Date: 2026.11.13 17:28:25 +05'30'



Bhupinder Nath Mukhi
Partner
Membership No. 013794
New Delhi, November 13, 2026
UDIN: 26013794SDFKUN7452

Sammaan Finserve Limited
(CIN: U65923DL2006PLC150632)
Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2026

(Rupees in Crores)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.26	30.06.26	30.09.25	30.09.26	30.09.25	31.03.26
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	(i) Interest Income	41.42	46.58	118.81	88.00	225.40	404.86
	(ii) Fees and commission Income	6.08	14.53	10.28	20.61	16.90	41.40
	(iii) Net gain on fair value changes	27.64	89.71	-	117.35	19.68	50.07
	(iv) Net gain on derecognition of financial instruments under amortised cost category (Refer Note 3)	20.24	9.46	110.48	29.70	214.03	293.32
	Total Revenue from operations	**95.38**	**160.28**	**239.57**	**255.66**	**476.01**	**789.65**
2	Other Income	0.06	0.03	4.77	0.09	4.90	5.01
3	**Total Income (1+2)**	**95.44**	**160.31**	**244.34**	**255.75**	**480.91**	**794.66**
4	**Expenses**						
	Finance Costs	76.79	95.31	103.67	172.10	200.29	420.25
	Net loss on fair value changes	-	-	8.11	-	-	-
	Impairment on financial instruments (net of recoveries)	(13.48)	(8.42)	31.65	(21.90)	82.35	70.82
	Employee Benefits Expenses	35.44	26.53	25.37	61.97	48.40	109.49
	Depreciation and amortization	2.43	2.45	2.20	4.88	4.19	8.86
	Other expenses	10.96	9.39	10.61	20.35	21.24	43.77
	Total expenses	**112.14**	**125.26**	**181.61**	**237.40**	**356.47**	**653.19**
5	**(Loss) / Profit before tax (3-4)**	**(16.70)**	**35.05**	**62.73**	**18.35**	**124.44**	**141.47**
6	**Tax expense**						
	Current tax Expense	0.11	3.37	0.60	3.48	4.23	1.25
	Deferred Tax (Credit) / Charge	(3.27)	6.53	16.98	3.26	30.69	444.86
	Total Tax (Credit) / Expense	**(3.16)**	**9.90**	**17.58**	**6.74**	**34.92**	**446.11**
7	**(Loss) / Profit after tax (5-6)**	**(13.54)**	**25.15**	**45.15**	**11.61**	**89.52**	**(304.64)**
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement (loss) / gain on defined benefit plan	(0.33)	(0.15)	0.05	(0.48)	0.07	(1.40)
	(b) (Gain) / Loss on equity instrument designated at FVOCI	(31.80)	(1.40)	6.41	(33.20)	(32.33)	(500.14)
	(ii) Income tax impact on above	4.63	0.24	(0.92)	4.87	4.61	115.44
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax impact on above	-	-	-	-	-	-
	Total Other comprehensive (loss) / Income (net of tax)	(27.50)	(1.31)	5.54	(28.81)	(27.65)	(386.10)
9	Total comprehensive (loss) / income (after tax) (7+8)	(41.04)	23.84	50.69	(17.20)	61.87	(690.74)

PARY & CO. CHARTERED ACCOUNTANTS

SAMMAAN FINSERVE LIMITED

(Rupees in Crores)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.26	30.06.26	30.09.25	30.09.26	30.09.25	31.03.26
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10. Paid-up equity share capital	247.80	247.80	247.80	247.80	247.80	247.80
11. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						2,152.04
12. Analytical Ratios						
(i) Capital Adequacy Ratio (%)				46.46%	28.20%	38.01%
(ii) Earnings per share (EPS)						
(EPS for the quarters and half years are not annualised)						
-Basic (Amount in Rs.)	(0.11)	0.20	0.36	0.09	0.72	(2.46)
-Diluted (Amount in Rs.)	(0.11)	0.20	0.36	0.09	0.72	(2.46)
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00
Earnings per Share (EPS) after extraordinary items						
(EPS for the quarters and half years are not annualised)						
-Basic (Amount in Rs.)	(0.11)	0.20	0.36	0.09	0.72	(2.46)
-Diluted (Amount in Rs.)	(0.11)	0.20	0.36	0.09	0.72	(2.46)
-Face Value (Amount in Rs.)	2.00	2.00	2.00	2.00	2.00	2.00

Notes to the Financial Results:

1 The financial results of Sammaan Finserve Limited ('SFL', 'the Company') for the quarter and half year ended September 30, 2026 along with comparative period have been reviewed by the Audit Committee on November 13, 2026 and subsequently approved at the meeting of the Board of Directors held on November 13, 2026. The financial results have been subjected to a limited review by the statutory auditors of the Company and their report thereon is unmodified.

2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. Accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 ('the Act'), read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and other recognized accounting practices generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to circular SEBI/HO/DDHS/CIR/2021/0000000637 dated 5 October 2021.

3 During the year ended March 31, 2026, the Company reassessed the methodology used for estimating the tenure of assignment and co-lending transactions and changed the estimation basis from a market/trend-based approach to an actual transaction-based approach, coupled with the impact of a reduction in the applicable bank rate. Consequently, it was duly approved and a gain of ₹158.68 crore was recognised under "Net Gain on Derecognition of Financial Instruments under Amortised Cost Category.





4 **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**

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 ended 31 March 2026(A)	Of (A), aggregate debt that slipped into NPA during the half-year ended 30 September 2026	Of (A) amount written off during the half-year ended 30 September 2026	Of (A) amount paid by the borrowers during the half-year ended 30 September 2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of half-year ended 30 September 2026#
Personal Loans	**0.98**	**-**	**-**	**0.59**	**0.39**
Corporate persons*	**-**	**-**	**-**	**-**	**-**
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	**0.98**	**-**	**-**	**0.59**	**0.39**

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

includes accounts which were substandard in previous half year but upgraded as on reporting date

5 Disclosures pertaining to RBI Direction - RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 - Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025, as amended read with RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048/2025- 26, 'Master Direction - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025' dated 28 November 2025:

(a) Details of transfer through assignment in respect of loans not in default during the quarter and half year ended 30 September 2026

Particulars	Quarter ended September 30, 2026		Half year ended September 30, 2026	
Entity	**Assignment**	**Acquisition**	**Assignment**	**Acquisition**
Count of Loan accounts Assigned	486	-	812	-
Amount of Loan accounts Assigned (Rs. in Crores)	212.10	-	429.65	-
Retention of beneficial economic interest (MRR)	21.23	-	43.01	-
Weighted Average Maturity (Residual Maturity in months)	142	-	138	-
Weighted Average Holding Period [in months]	9	-	9	-
Coverage of tangible security coverage	1.00	-	1.00	-
Rating-wise distribution of rated loans	Unrated	-	Unrated	-

**Count of loans excludes 7 loan accounts which part of previous assignment transactions and subsequent tranche of the loans has been disbursed during the current quarter.*

Assignment includes loans transferred under co-lending arrangement





(b) Details of stressed loans transferred during the quarter and half year ended September 30, 2026

Particulars	Quarter ended September 30, 2026	Half year ended September 30, 2026
Number of accounts	15	15
Aggregate principal outstanding of loans transferred (Rs. in crore)	45.42	45.42
Weighted average residual tenor of the loans transferred (in months)	25.66	25.66
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	6.01	6.01
Aggregate consideration (Rs. in crore)	36.79	36.79
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 written off loans to ARC for a purchase consideration of ₹ 20.70 Crs during H1 FY27.*

(c) The Company has not acquired any stressed loan during the quarter and half year ended September 30, 2026.

(d) Disclosure relating to Co-Lending arrangements (CLAs) as at September 30, 2026 on an aggregate basis as per Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions 2025, is given below:

Particulars	As at September 30, 2026
Number of Co- Lending Arrangement	3
Number of Outstanding Loans	79
Amount of Gross outstanding (₹ in crore)	33.17
Weighted average rate of interest (%)	11.02%
Fees Paid during the year	-
Sector of Co- Lending Arrangement	Mortgage Backed Loans
Performance of loans under Co- Lending Arrangement	
-Standard Loans (₹ in crore)	33.17
- Non- Performing loans (₹ in crore)	-
Default loss guarantee(if any)	Not Applicable

Numbers pertain only to loans disbursed under the new co-lending arrangement effective from January 1, 2026.





6 The Scheme of Arrangement between the Company and Sammaan Capital Limited ("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 ("Scheme"), was approved by the Board of Directors of the Company and SCL on December 31, 2025, at their respective meetings. The Scheme inter alia provides for the demerger of SFL's NBFC business to the Company.
The appointed date of the Scheme is the effective date (i.e. the date on which all the conditions provided in the Scheme are fulfilled or waived), or such date that may be approved by the Boards of the companies involved in the Scheme, or such date as the NCLT, Delhi may allow.
The stock exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, after reviewing the Scheme filed with them on January 16, 2026 had issued no observations letters dated April 21, 2026 and April 22, 2026 respectively. The Reserve Bank of India also issued its no-objection to the Scheme dated May 7, 2026 and the Scheme was subsequently filed with the NCLT, Delhi on May 29, 2026. Pursuant to the order dated June 12, 2026 read with rectification order dated July 10, 2026 passed by the NCLT, Delhi, a meeting of the equity shareholders of SCL was held on September 10, 2026 and the Scheme was approved by the requisite majority. SCL filed the Second Motion Petition on September 16, 2026. The Hon'ble NCLT, vide its order dated September 21, 2026 in CP.CAA-61/ND/2026, directed issuance of notices to the Central Government, Regional Director (Northern Region), Registrar of Companies (Delhi and Haryana), Income Tax Department, BSE Limited and Reserve Bank of India. The NCLT further directed publication of notices in two newspapers in Delhi NCR edition i.e., Financial Express (English) and Jansatta (Hindi), with proof of service and affidavit to be filed within four weeks. The Statutory Authorities have been directed to submit their respective reports within two weeks after receipt of the notice. SCL has duly served the notices, published the same in the newspapers, and filed the proof of service along with the Compliance Affidavit with the NCLT. The matter is next listed for hearing on November 16, 2026. On the proposed Scheme becoming effective, the Company shall surrender its NBFC license. The Board of Directors of the Company had previously approved venturing into non-NBFC business, upon surrender of the NBFC license. The Scheme is subject to various regulatory approvals. Accordingly, accounting for the Scheme will be done on receipt of all the applicable approvals.

7 Under the erstwhile Scale Based Regulations (SBR) dated September 30, 2022 of Reserve Bank of India, the Company falls under the "Middle Layer (NBFC-ML)" category.

8 The Company's main business is financing by way of loans against property (LAP), mortgage backed SME loans, and certain other purposes in India, which is considered to be the only reportable segment in accordance with IND-AS 108 - Operating Segments. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108.

9 The Company has, in all material respects, utilised the proceeds of issue of non convertible debt securities as stated in the respective offer documents.

10 The secured non-convertible debentures issued by the Company are fully secured by pari passu charge against mortgage of immovable property, hypothecation of other financial assets and current and future loan assets of the Company except which term shall exclude the Excluded Assets (as defined below) and such receivable specifically charged (including investment) 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.

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 Brickwork Ratings ("BWR") has upgraded the credit rating on the long-term debt programme of the Company to 'BWR AAA/Stable'. CRISIL has upgraded the credit rating on the long-term debt programme of the Company to CRISIL AA+/Stable. CARE has upgraded the credit rating assigned to the long-term debt programme of the Company by two notches to 'CARE AA+; Stable'. Further, the rating assigned to the Commercial Paper and Short-Term Non-Convertible Debentures of the Company has been reaffirmed at 'CARE A1+'.

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

13 **Statement of Assets and Liabilities:** **(Rupees in Crores)**

Particulars	**As at 30.09.26 (Unaudited)**	**As at 31.03.26 (Audited)**
ASSETS		
(1) Financial Assets		
Cash and cash equivalents	197.27	319.01
Bank Balances other than (a) above	234.52	236.02
Loans	1,556.44	2,273.48
Investments	1,520.55	2,184.18
Other Financial assets	343.51	405.34
Sub-total - Financial Assets	**3,852.29**	**5,418.03**





Statement of Assets and Liabilities (Continued):	(Rupees in Crores)	
Particulars	**As at 30.09.26 (Unaudited)**	**As at 31.03.26 (Audited)**
(2) Non-financial Assets		
Current tax assets (net)	289.16	295.47
Deferred tax assets (net)	11.26	9.64
Property, plant and equipment	8.93	9.17
Other Intangible assets	0.84	0.94
Right of use assets	48.95	50.87
Other non- financial assets	29.27	32.42
Assets held for sale	515.03	262.10
Sub-total - Non-financial Assets	**903.44**	**660.61**
Total Assets	**4,755.73**	**6,078.64**
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
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	0.02	0.02
Debt Securities	693.44	921.21
Borrowings (Other than Debt Securities)	1,044.87	2,072.44
Subordinated Liabilities	353.35	353.02
Lease Liability	54.64	55.10
Other financial liabilities	138.80	206.53
Sub-total - Financial Liabilities	**2,285.12**	**3,608.32**
(2) Non-Financial Liabilities		
Provisions	15.54	13.88
Other non-financial liabilities	63.96	56.60
Sub-total - Non-Financial Liabilities	**79.50**	**70.48**





Statement of Assets and Liabilities (Continued):	(Rupees in Crores)	
Particulars	**As at 30.09.26 (Unaudited)**	**As at 31.03.26 (Audited)**
(3) EQUITY		
Equity Share Capital	247.80	247.80
Other Equity	2,143.31	2,152.04
Sub-total - Equity	**2,391.11**	**2,399.84**
Total Liabilities and Equity	**4,755.73**	**6,078.64**

14

Cash Flow Statement	(Rupees in Crores)		
	For the Period from April 1, 2026 to September 30, 2026	**For the Period from April 1, 2025 to September 30, 2025**	**Year ended March 31, 2026**
	(Unaudited)	**(Unaudited)**	**(Audited)**
Cash flow from operating activities :			
Profit before tax	18.35	124.44	141.47
Adjustment for:			
Provision for gratuity	1.00	0.74	1.70
Provision for compensated absences	0.31	0.01	0.74
Share based payments to employees	8.47	13.60	19.54
Provision for impairment due to expected credit loss	1.27	85.00	93.00
Bad debts written off	6.07	6.15	23.66
Interest expenses	171.42	199.35	417.93
Interest income	(117.70)	(439.43)	(698.18)
Gain on modification of leases	(0.06)	(0.14)	(0.23)
Deemed cost of fair value of corporate guarantee	0.41	0.83	1.66
Profit on sale of property, plant and equipment	-	-	0.02
Unrealised (gain) / loss on investments (net)	(67.00)	10.45	(38.49)
Realised gain on investments (net)	(50.35)	(30.13)	(11.58)
Depreciation and amortisation	4.88	4.19	8.86
Operating loss before working capital changes	**(22.93)**	**(24.94)**	**(39.90)**

PARY & CO. CHARTERED ACCOUNTANTS

SAMMAAN FINSERVE LIMITED

Cash Flow Statement (Continued):	(Rupees in Crores)		
	For the Period from April 1, 2026 to September 30, 2026	For the Period from April 1, 2025 to September 30, 2025	Year ended March 31, 2026
	(Unaudited)	(Unaudited)	(Audited)
Adjustment for changes in working capital:			
Other financial assets	(2.94)	161.67	239.42
Other non financial assets	2.83	8.29	14.97
Loans	(111.83)	330.53	1,679.34
Trade payables	-	(0.46)	(0.44)
Provisions for gratuity and compensated absences	(0.32)	(0.58)	(0.87)
Other financial liabilities	(57.33)	(145.01)	(311.80)
Other non financial liabilities	7.36	(33.26)	(119.30)
Net cash (used in) / generated from operations	**(185.16)**	**296.24**	**1,461.42**
Interest received	165.13	244.10	495.16
Interest paid	(190.55)	(224.34)	(414.69)
Income tax refund / (paid) (net)	2.81	10.82	(5.65)
Net cash (used in) / generated from operations	**(207.77)**	**326.82**	**1,536.24**
Cash flow from investing activities			
Purchase of property, plant and equipment (net)	(1.02)	(3.16)	(8.20)
Movement in capital advances	(0.72)	(0.22)	0.99
Movement in fixed deposits with banks	1.49	(16.64)	(18.53)
Interest received	14.06	15.13	21.41
Movement in Assets held for sale	(252.93)	28.45	142.32
Redemption of / (Investments in) mutual funds / other investments (net)	796.41	(33.50)	(1,474.73)
Net cash from / (used in) investing activities	**557.29**	**(9.94)**	**(1,336.74)**
Cash flow from financing activities			
Repayment of secured redeemable non-convertible debentures (net)	(228.51)	(84.94)	(151.23)
Proceeds from / (Repayment of) working capital loans (net)	20.32	13.40	48.00
(Repayment of) / Proceeds from bank loans and other borrowings (net)	(258.39)	(286.72)	(565.11)
Payment of lease liabilities	(4.68)	(4.43)	(9.06)
Net cash used in financing activities	**(471.26)**	**(362.69)**	**(677.40)**





Cash Flow Statement (Continued):	(Rupees in Crores)		
	For the Period from April 1, 2026 to September 30, 2026	For the Period from April 1, 2025 to September 30, 2025	Year ended March 31, 2026
	(Unaudited)	(Unaudited)	(Audited)
Net decrease in cash and cash equivalents (A+B+C)	**(121.74)**	**(45.81)**	**(477.90)**
Cash and cash equivalents at the beginning of the period / year	319.01	796.91	796.91
Cash and cash equivalents at the close of the period / year (D+E)	**197.27**	**751.10**	**319.01**

Registered Office: 2nd Floor, Plot NO-3, Block-A, Pocket-2, Sector-17,
Dwarka Residential Scheme, Dwarka, New Delhi- 110075.

For and on behalf of the Board of Directors

Rajiv Gandhi

Digitally signed by Rajiv Gandhi
Date: 2026.11.13 17:23:37 +05'30'

Rajiv Gandhi
Managing Director & CEO

Place : Mumbai
Date : November 13, 2026

PARY & CO. CHARTERED ACCOUNTANTS

SAMMAAN FINSERVE LIMITED

Sammaan Finserve Limited		
Unaudited Financial Results for the quarter and half year ended September 30, 2026		
Additional Information in Compliance with the provisions of Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015		
	Particulars	**September 30, 2026**
1	Debt Equity Ratio (Loan Funds / Own Funds)	0.87
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)	4.00
6	Debenture Redemption Reserve (Rs. in Crores)	1.01
7	Equity (Equity share capital + Other equity) (Rs. in Crores)	2,391.11
8	Net Profit after Tax (Rs. in Crores)	11.61
9	Earnings per Share (EPS) - Basic and Diluted (Amount in Rs.)	0.09
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	0.44
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)	
	- Quarter ended 30 September 2026	-14.19%
	- Half year ended 30 September 2026	4.54%
19	Other Ratios (not subjected to review)	
(A)	% of Gross Non Performing Assets (Gross NPA / Loan Book)	1.48%
(B)	% of Net Non Performing Assets (Net NPA / Loan Book)	1.11%
(C)	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	46.46%
(D)	Liquidity Coverage Ratio (%) for Q2 FY 27	599%



A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Sammaan Finserve Limited	NIL								

B. Statement of deviation/ variation in use of Issue proceeds:

Statement of Deviation or Variation	Remarks
Name of listed entity	Sammaan Finserve Limited
Mode of Fund Raising	~~Public Issues~~ / ~~Private Placement~~
Type of instrument	Not applicable
Date of Raising Funds	Not Applicable
Amount Raised (INR Crores)	Not Applicable
Report filed for quarter ended	September 30, 2026
Is there a Deviation / Variation in use of funds raised ?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	~~Yes / No~~ Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	No comments
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
Not Applicable						

Deviation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Ajit Kumar Singh

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Name of Signatory: Ajit Kumar Singh
Designation: Company Secretary
Date: 13-11-2026

Independent Auditor's Certificate on Asset Cover as at September 30, 2026 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("**SEBI Regulations**") for submission to the National Stock Exchange of India Limited and BSE Limited (collectively referred to as the "**Stock Exchanges**") and IDBI Trusteeship Services Limited, Axis Trustee Services Limited and Beacon Trusteeship Limited (collectively referred to as the "**Debenture Trustees**")

The Board of Directors
Sammaan Finserve Limited
2nd Floor Plot No-3 Block-A Pocket-2, Sector-17
Dwarka Residential Scheme, District Court Complex Dwarka,
Delhi-110075

Dear Sirs,

1. This auditors' certificate is issued in terms of our engagement letter dated October 9, 2024 executed with Sammaan Finserve Limited ("**the Company**"), for the purpose of onward submission to the National Stock Exchange of India Limited and BSE Limited (collectively referred to as the "**Stock Exchanges**") and IDBI Trusteeship Services Limited, Axis Trustee Services Limited and Beacon Trusteeship Limited (collectively referred to as the "**Debenture Trustees**") of the Company to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated May 19, 2022 ("**the Circular**") in respect of its listed non-convertible debt securities as at September 30, 2026 ("**Debentures**"). The Company has entered into separate agreements with each of the Debenture Trustees ("**Debenture Trust Deeds**") in respect of such Debentures, as indicated in the accompanying Statement.

2. We, P A R Y & Co., Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at September 30, 2026 (the "**Statement**") which has been prepared by the Company from the unaudited financial statements and other relevant records and documents maintained by the Company as at and for the quarter and half year ended September 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "**SEBI Regulations**"), and has been initialled by us for identification purpose only.

Management's responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements and covenants of the respective loan documents including the Debenture Trust Deeds and for providing all relevant information to its lenders and for complying with all the covenants as prescribed in the respective Debenture Trust Deeds in respect of the Debentures.

5. The Management is also responsible to ensure that Assets Cover Ratio as at September 30, 2026 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement as per the respective Debenture Trust Deeds as given in Annexure I attached to this certificate.

Independent Auditors' responsibility

6. Pursuant to the requirements of the SEBI Regulations and the Circular, the Company is required to submit the Statement with the Debenture Trustees along with our certificate thereon. In this regard, it is our responsibility to provide limited assurance as to whether anything has come to our attention that causes us to believe that

   (a) the figures as set out in the accompanying Statement are not, in all material respects, in agreement with the Limited Reviewed Financial Results (as defined in paragraph 7 below) of the Company for the quarter and half year ended September 30, 2026, and the underlying un-audited books of account and other relevant records maintained by the Company and

   (b) whether the asset cover ratio maintained by the Company as set out in the accompanying Statement — computed on an average basis across all outstanding series of Debentures —is not maintained at the average of the asset cover ratio as stated in the respective Debenture Trust Deeds.

   (c) Further, basis our examination, our responsibility is to provide limited assurance that, prima facie, the Company has complied with the financial covenants mentioned in the Offer Document/Information Memorandum/ Debenture Trust Deeds in respect of Debentures outstanding as at September 30, 2026 as mentioned in the Statement.

7. We have reviewed the financial information of the Company for the quarter and half year ended September 30, 2026 ("**Limited Reviewed Financial Results**") referred to in paragraph 6 above, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, on which we have issued an unmodified conclusion vide our review report dated November 13, 2026. Our review of these financial results for the quarter and half year ended September 30, 2026 was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI") respectively. Our conclusion in paragraph 12 of this certificate should be read in conjunction with our review report dated November 13, 2026. Such review was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. For the purposes of this certificate on the accompanying Statement, our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit of the accompanying Statement, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion in respect of the accompanying Statement.

11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

    This certificate is limited to reporting on the adequacy of asset cover in relation to the secured borrowings of the Company as at September 30, 2026. It does not constitute a certification of compliance with the terms, conditions, financial covenants, or other undertakings under the respective loan agreements governing the said borrowings and should not be construed as such.

Conclusion

12. Based on our procedures performed, and according to the information and explanations given to us and based on representations by the management of the Company provided to us, nothing has come to our attention that causes us to believe that:

    (a) the figures as set out in the accompanying Statement are not, in all material respects, in agreement with the Company's Limited Reviewed Financial Results for the quarter and half year ended September 30, 2026, the unaudited books of account and other relevant records maintained by the Company,

    (b) that the asset cover ratio maintained by the Company is not as stated in the respective Debenture Trust Deeds, and

    (c) the Company, during the for the quarter and half year ended September 30, 2026, has not complied, in all material respects, with the financial covenants as stated in Debenture Trust Deeds in respect of the Debentures outstanding as at September 30, 2026 as mentioned in the Statement.

Restriction on Use

13. This independent auditors' certificate is intended solely for the use of the Company for the purpose specified in paragraph 1 above and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. This certificate relates only to the items specified above and does not extend to any financial statement of the Company taken as a whole. Our obligations in respect of the certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have had as auditors of the Company or otherwise. Nothing in the certificate, nor anything said or done in the course of or in connection with the services that are

PARY & CO. CHARTERED ACCOUNTANTS

the subject of the certificate, will extend any duty of care we may have in our capacity as auditors of the Company.

14. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For P A R Y & Co.
Chartered Accountants
Firm Registration No. 007288C

BHUPINDER NATH MUKHI
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Date: 2026.11.13 17:31:03 +05'30'



Bhupinder Nath Mukhi
Partner
Membership No. 013794
New Delhi, November 13, 2026
UDIN: 26013794CYPZWN3935

SAMMAAN FINSERVE

Sammaan Finserve Limited

Statement of Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as at September 30, 2026

Amount Rs. In crores

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H1	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charges	Exclusive Charges	Pari-Passu Chagres	Pari-Passu Chagres	Pari-Passu Chagres	Other Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of assets for which this certificate relate	Debt for which this certificate being issued	Other secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charges)	Other assets on which there is pari-Passu charges (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charges)		Market value for Assets charges on Exclusive basis	Carrying /book value for exclusive charges assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charges Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property Plant and Equipment							8.95			8.95					
Capital Work-in-Progress							-			-					

Sammaan Finserve Limited (CIN: U65923DL2006PLC150632)
Corp. Off. Ground Floor, Tower 3A, DLF Corporate Greens, Sector-74A, Gurgaon, Narsinghpur, Haryana – 122 004, India. T. +91 1246093560; F. +91 1246093561
Reg. Off. 2nd Floor, Plot NO-3, Block-A, Pocket-2, Sector-17, Dwarka Residential Scheme, Dwarka, New Delhi – 110075, India. T. +91 1145571048 & +91 1145571061
Email. secretarial@sammaancapital.com Web. www.sammaanfinserve.com

PARY & CO. CHARTERED ACCOUNTANTS

Sammaan Finserve Limited Rajiv Gandhi Digitally signed by Rajiv Gandhi Date: 2026.11.13 12:33:08 +05'30'

Right of Use Assets							48.93			48.93					
Goodwill		-	-		-	-	-		-	-	-	-	-	-	-
Intangible Assets					-		0.82		-	0.82	-	-	-	-	-
Investments					376.71	1,643.95	14.91			2,035.58				2,020.67	2,020.67
Loans					1,286.93	0.00				**1,286.93**				1,286.93	1,286.93
Inventories										-					
Trade Receivables										-					
Cash and cash equivalents					116.93	-	7.57			124.50				116.93	116.93
Bank Balances other than cash and cash equivalents						-	234.52			234.52					-
Others						340.52	376.00			716.52				340.52	340.52
Total					**1,780.57**	**1,984.48**	**691.72**		**-**	**4,456.76**			**-**	**3,765.05**	**3,765.05**
LIABILITIES															
Debt securities to which this certificate pertains				Yes	715.56					715.56					

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other debt sharing pari-passu charges with above debt	Not to filled			No	730.13					730.13					
Other debt										-					
Subordinated debt								353.35		353.35					
Borrowings										-					
Bank										-					
Debt securities										-					
Others										-					
Trade payables							0.02			0.02					
Lease Liabilities							54.64			54.64					
Provisions							15.54			15.54					
Others							180.35			180.35					
Total					**1,445.69**	**-**	**250.55**	**353.35**		**2,049.60**					
Cover on Book Value					1.23										
Cover on Market Value					2.60										
		Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio require (Refer Note 9)	**1.21**									

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Notes:

1. The Security Cover ratio pertains to only listed secured debt securities.
2. However, total assets stated above are restricted to the extent of minimum-security coverage required under the respective Debenture trust deeds. IND-AS adjustment for effective Interest rate on secured Non-Convertible Debentures (NCD) is excluded from assets cover computation being an accounting adjustment and accordingly the asset cover is computed on a gross basis.
3. Assets considered for pari passu charge is calculated based on assets cover requirement as per respective information memorandum for securities and as per sanction for loans
4. Investment includes Assets Held for Sales.
5. Management has deducted overdraft balances and temporary overdraft as per books from cash and cash equivalents, and cash and cash equivalents of Rs.8 crores representing High Quality Liquid Assets (HQLAs) as at September 30, 2026, considered for calculation of Liquidity Coverage Ratio as prescribed by RBI.
6. The Company has complied with all Financial and Non Financial Covenant's as specified in the respective debenture trust deeds pertaining to the Debt Securities to which this certificate pertains for the half year ended September 30, 2026
7. The above figures have been extracted from the unaudited Interim financial information of the Company as at and for the half year ended September 30, 2026
8. Cover on Book Value represents coverage for all pari-passu debt holders (including borrowings other than debt securities)
9. Pari-Passu Security Cover Ratio Required represents coverage for debt securities for which this certificate being issued

For Sammaan Finserve Limited

Rajiv Gandhi

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Sammaan Finserve Limited

PARY & CO. CHARTERED ACCOUNTANTS

Name: Rajiv Gandhi
Designation: Managing Director & CEO
Date: November 13, 2026