

SBIFACTORS/TREASURY/2026-27/476

October 16, 2026

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Madam/Sir,

Outcome of the Board Meeting

Pursuant to Regulation 51(2) and Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, in their Meeting held today i.e. October 16, 2026, has, *inter-alia*, considered and approved the Financial Results for the period ended September 30, 2026.

In this regard, we enclose the following:

- Limited Review Report
- Financial Statements
- Ratios and other financial information
- Security Cover Certificate

Meeting Commenced at: 11:15 AM

Meeting Concluded at: 12:40 PM

We request you to take note of the same.

Yours faithfully,

**For SBI Factors Limited
(Formerly SBI Global Factors Limited)**

RISHIKA

PURI

(Rishika Puri)

Company Secretary & Chief Compliance Officer

Digitally signed by RISHIKA PURI
DN: cn=Rishika Puri,
2.5.4.20=ca1d7162f92124585b2700c321d5d2aeecc9915a
c8f9944a4a3a3678b1c66, postalCode=400101,
street=Kandivali East RD,
pseudonym=ec3dad53a1194968b36ce62f64a90a,
email=2186,
serialNumber=4b25f8ac95f043b04e19832577924d78242
d95d777a438a1ed28b16e9911, o=Personal, cn=RISHIKA
PURI
Date: 2026.10.16 13:05:18 +05'30'

Encl. A/a

Independent Auditor's Limited Review Report on unaudited Quarterly and year to date financial results of SBI Factors Ltd pursuant to Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors
SBI Factors Limited
Mumbai

1. Introduction

We have reviewed the accompanying statement of unaudited financial results of **SBI Factors Ltd (Formerly known as "SBI Global Factors Limited")** (the 'Company') for the half yearly ended 30th September, 2025 and year to date from 01st April, 2026 to 30th September, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended ("the Regulations").

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. Scope of Review

We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standard 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.

3. Conclusion

Based on our review conducted, nothing has come to our attention that cause us to believe that the accompanying Statement, Prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ('Ind AS) specified under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Banshi Jain and Associates
Chartered Accountants
FRN: 0100990W

**Parag
Jain**

Digitally signed
by Parag Jain
Date: 2026.10.16
12:48:24 +05'30'

Parag Jain
Partner
Membership No.078548
UDIN: **26078548AFKJLF1353**

Place: Mumbai
Date: 16th October, 2026

SBI Factors Limited (Formerly, SBI Global Factors Ltd)
Statement of Profit & Loss for the quarter and Half year ended September 30, 2026

(₹ in Lakhs)

	Particulars	Note	Quarter Ended			Half Year Ended		Year ended
			September 30, 2026 Reviewed	June 30, 2026 Reviewed	September 30, 2025 Reviewed	September 30, 2026 Reviewed	September 30, 2025 Reviewed	March 31, 2026 Audited
	Revenue from operations :							
(i)	Interest income	17	6,245	5,940	6,502	12,185	12,813	24,833
(ii)	Fees and commission income	18	68	661	87	729	677	822
(iii)	Sale of services	19	227	228	254	454	465	953
(iv)	Others	20	687	140	1,013	827	1,408	2,147
(1)	Total revenue from operations		7,227	6,968	7,856	14,195	15,363	28,754
(2)	Other income		60	44	58	104	143	262
(3)	Total income		7,287	7,012	7,913	14,299	15,507	29,016
	Expenses :							
(i)	Finance costs	22	3,557	3,215	3,537	6,772	7,168	13,580
(ii)	Fees and commission expense	23	69	55	50	124	98	204
(iii)	Net loss on derecognition of financial instruments under amortised cost category	24	-	-	-	-	16	987
(iv)	Impairment on financial instruments	21	222	509	1,185	731	1,184	117
(v)	Employee benefits expenses	25	535	601	409	1,136	900	2,212
(vi)	Depreciation, amortization and impairment	8	156	102	94	258	192	402
(vii)	Others expenses	26	585	592	503	1,176	1,035	2,249
(4)	Total expenses		5,125	5,073	5,778	10,198	10,594	19,750
(5)	Profit / (loss) before exceptional items and tax		2,163	1,939	2,135	4,101	4,913	9,266
(6)	Exceptional items		-	-	-	-	-	54
(7)	Profit/(loss) before tax		2,163	1,939	2,135	4,101	4,913	9,211
(8)	Tax Expense:		-	-	-	-	-	-
	Current Tax / Tax for previous year		543	436	864	979	1,488	2,304
	Deferred Tax		(55)	(150)	(299)	(205)	(302)	(59)
(9)	Profit / (loss) for the period from continuing operations		1,675	1,652	1,571	3,327	3,726	6,966
(10)	Profit/(loss) from discontinued operations		-	-	-	-	-	-
(11)	Tax Expense of discontinued operations		-	-	-	-	-	-
(12)	Profit/(loss) from discontinued operations(After tax)		-	-	-	-	-	-
(13)	Profit/(loss) for the year		1,675	1,652	1,571	3,327	3,726	6,966
(14)	Other Comprehensive Income							
	(i) Items that will not be reclassified to profit or loss		-	-	-	-	-	13
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	(3)
	Subtotal (A)		-	-	-	-	-	10
	(i) Items that will be reclassified to profit or loss		-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-	-	-	-	-
	Subtotal (B)		-	-	-	-	-	-
	Other Comprehensive Income (A + B)		-	-	-	-	-	10
(15)	Total Comprehensive Income for the year		1,675	1,652	1,571	3,327	3,726	6,976
(16)	Earnings per equity share (for continuing operation)	31						
	Basic (In Rs.)		1.05	1.03	0.98	2.08	2.33	4.36
	Diluted (In Rs.)		1.05	1.03	0.98	2.08	2.33	4.36

Adopted by Board of Directors
For **SBI FACTORS LIMITED**
(Formerly, SBI GLOBAL FACTORS LTD)

Digitally signed by AFTAB
AHMAD MALLICK
Date: 2026.10.16 12:36:42 +05'30'

Aftab Ahmad Mallick
Managing Director & CEO
DIN: 11789153
Place : Mumbai
Date : 16th October 2026

For **BANSHI JAIN & ASSOCIATES**
Chartered Accountants
Firm Registration No. 100990W

Parag
Jain
Digitally signed
by Parag Jain
Date: 2026.10.16
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CA Parag Jain
Partner
M.No. 078548
Place: Mumbai
Date : 16th October 2026

SBI FACTORS LTD (Formerly, SBI GLOBAL FACTORS LTD)
Cash Flow for the Half year ended September 30, 2026

(₹ in Lakhs)

	September 30, 2026		March 31, 2026	
Cash Flow from Operating Activities:				
Net Profit before Tax		4,101		9,211
Adjustments for:				
Depreciation / Amortisation	258		402	
Interest Cost	6,772		12,773	
Discount on issue of Commercial Paper	-		806	
Amortisation of Forward Premium	-		-	
Sundry Balance Written Off	(0)		2	
Foreign Exchange (Gain)/Loss (Net)	(8)		(78)	
(Profit) / Loss on Sale of Fixed Assets	(1)		(0)	
Liabilities no longer required Written Back	(7)		(31)	
Impairment of assets	731		117	
Bad Debts Written Off	-		987	
Provision for Compensatory Absence	49		90	
Provision for Ex Gratia Payable	90		90	
(Profit)/Loss on Sale of Current Investments	(19)		-	
		7,866		15,158
Operating profit before Working Capital changes		11,968		24,369
Increase / (Decrease) in Other Financial Liabilities	1,862		(1,709)	
Discount on issue of Commercial Paper	-		(806)	
Interest Cost	(6,772)		(13,326)	
Increase / (Decrease) in Derivative financial instruments	-		-	
Increase / (Decrease) in Provisions	(90)		(85)	
Increase / (Decrease) in Other Non Financial Liabilities	80		1,048	
(Increase)/Decrease in Other Non - Financial Assets	(45)		48	
(Increase)/Decrease in Other Financial Assets	(99)		2	
(Increase)/Decrease in Loans	(8,851)		(17,968)	
		(13,915)		(32,798)
Cash (used)/generated in and from Operating Activities		(1,947)		(8,429)
Direct Taxes paid (net)		(717)		(1,994)
Net Cash (used)/generated in and from Operating Activities (A)		(2,664)		(10,423)
Cash Flow from Investing Activities:				
Payment for Purchase of Property /plant and equipment along with advances for right of use assets		(1,213)		(430)
Sale of Fixed Assets		2		150
Purchase of Current Investments		-		-
Sale of Current Investments		19		-
Net cash from Investing Activities (B)		(1,192)		(281)
Cash Flow from Financing Activities:				
Repayment of Lease Liabilities		(1,007)		(170)
Increase / (Decrease) in Debt Securities		(361)		554
Increase / (Decrease) in Borrowings (Other than Debt Securities)		(4,902)		41,326
Working Capital Demand Loan taken		9,88,355		23,64,820
Repayment of Working Capital Demand Loan		(9,77,961)		(23,95,410)
Premium on Forward Contract		-		-
Commercial Paper Taken		-		52,000
Commercial Paper Repaid		-		(52,000)
Net Cash generated from Financing Activities (C)		4,123		11,120
Net increase in Cash and Cash Equivalents (A + B + C)		267		417
Cash and Cash Equivalents as at the end of the period/year				
Cash in Hand		1		1
Cash & Bank Balances in Current Account with Banks		797		530
		798		531
Less: Cash and Cash Equivalents as at the beginning of the period/year		531		114
		267		417

Adopted by Board of Directors
For SBI FACTORS LTD
(Formerly, SBI GLOBAL FACTORS LTD)

Digitally signed by AFTAB AHMAD MALLICK
Date: 2026.10.16 12:37:11 +05'30'

Aftab Ahmad Mallick
Managing Director & CEO
DIN: 11789153
Place : Mumbai
Date : 16th October 2026

For BANSHI JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No. 100990W

Parag Jain Digitally signed by Parag Jain
Date: 2026.10.16 12:42:51 +05'30'

CA Parag Jain
Partner
M.No. 078548
Place: Mumbai
Date : 16th October 2026

SBI Factors Limited (Formerly, SBI Global Factors Ltd)

- 1 SBI Factors Limited ('the Company') (Formerly, SBI GLOBAL FACTORS LTD) is a Non-Banking Financial Company registered with the Reserve Bank of India.
- 2 The standalone financial results for the quarter and period ended September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16th October 2026, in terms of Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The standalone financial results has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34" Interim Financial Reporting" ('Ind AS34') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- 4 The figures for the quarter ended September 30,2026 and September 30,2025 are the balancing figures between reviewed figures in respect of the period ended September 30,2026 and September 30,2025 respectively.
- 5 Earnings per equity share for the quarter ended 30th September 2026, 31st March 2026 and 30th September 2025 have not been annualised.
- 6 Other equity include Statutory Reserve as per Section 45IC of Reserve Bank of India Act, 1934, balance in securities premium, retained earnings & transition reserve.
- 7 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.
- 8 Compliance of all the covenants terms of the issue in respect of listed debt securities of the listed entity statutory auditor have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.
- 9 Figures for the previous period have been regrouped and restated wherever necessary, in order to make them comparable.

**Adopted by Board of Directors
For SBI FACTORS LIMITED
(Formerly, SBI GLOBAL FACTORS LTD)**

Digitally signed by AFTAB
AHMAD MALLICK
Date: 2026.10.16 12:37:22 +05'30'

**Aftab Ahmad Mallick
Managing Director & CEO
DIN: 11789153
Place : Mumbai
Date : 16th October 2026**

**For BANSHI JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No. 100990W**

Digitally signed by
Parag Jain
Date: 2026.10.16
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**CA Parag Jain
Partner
M.No. 078548
Place: Mumbai
Date : 16th October 2026**

Disclosures in compliance with Regulations 52(4) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 for the Half year ended September 30, 2026

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2026 Reviewed	June 30, 2026 Reviewed	September 30, 2025 Reviewed	September 30, 2026 Reviewed	September 30, 2025 Reviewed	March 31, 2026 Audited
(a) Debt-Equity ratio;	4.84	4.83	5.23	4.84	5.23	5.07
(b) Debt Service Ratio;	0.03	0.02	0.03	0.05	0.06	0.10
(c) Interest Service Coverage Ratio;	1.61	1.60	1.60	1.61	1.69	1.68
(d) Outstanding Redeemable Preference share	NA	NA	NA	NA	NA	NA
(e) Capital Redemption Reserve	1,000	1,000	1,000	1,000	1,000	1,000
(f) Net Worth;	61,231	59,556	54,654	61,231	54,654	57,904
(g) Net Profit After Tax;	1,675	1,652	1,571	3,327	3,726	6,966
(h) Earnings Per Share:	1.05	1.03	0.98	2.08	2.33	4.36
(i) Current Ratio	1.30	1.30	1.28	1.30	1.28	1.29
(j) Long Term Debt to Working Capital	0.15	0.15	0.16	0.15	0.16	0.15
(k) Bad Debt to Account Receivable Ratio	-	-	0.00	-	0.00	0.00
(l) Current Liability Ratio	0.95	0.95	0.95	0.95	0.95	0.95
(m) Total Debt to Total Assets	0.78	0.78	0.80	0.78	0.80	0.79
(n) Debtors Turnover	NA	NA	NA	NA	NA	NA
(o) Inventory Turnover	NA	NA	NA	NA	NA	NA
(p) Operating Margin (%)	27.49%	32.49%	29.69%	27.49%	29.69%	27.69%
(q) Net Profit Margin (%)	23.18%	23.71%	19.99%	23.44%	24.26%	24.22%
(r) Sector Specific Ratio						
(i) PCR (%)	90.57%	97.77%	83.08%	90.57%	83.08%	77.90%

**Adopted by Board of Directors
For SBI FACTORS LIMITED
(Formerly, SBI GLOBAL FACTORS LTD)**

Digitally signed by AFTAB
AHMAD MALLICK
Date: 2026.10.16 12:37:38 +05'30'

**Aftab Ahmad Mallick
Managing Director & CEO
DIN: 11789153
Place : Mumbai
Date : 16th October 2026**

**For BANSHI JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No. 100990W**

Parag Jain

Digitally signed by
Parag Jain
Date: 2026.10.16
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**CA Parag Jain
Partner
M.No. 078548
Place: Mumbai
Date : 16th October 2026**



भारतीय प्रतिभूति और विनियम बोर्ड Securities and Exchange Board of India

Annexure I- Format of Security Cover

Annexure I- Format of Security Cover														
Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		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 charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	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														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														

SBI Factors Limited has issued only UNSECURED Debt Securities.
The Information be treated as NIL for the Quarter ended 30th September 2026

SBI Factors Limited has issued only UNSECURED Debt Securities.
The Information be treated as NIL for the
Quarter ended 30th September 2026





SBI Factors Limited has issued only UNSECURED Debt Securities.
The Information be treated as NIL for the
Quarter ended 30th September 2026



Lease Liabilities														
Provisions														
Others														
Total					SBI Factors Limited has issued only UNSECURED Debt Securities. The Information be treated as NIL for the Quarter ended 30 th September 2026									
Cover on Book Value														
Cover on Market Value ^{ix}														
		Exclusiv e Security Cover Ratio			Pari-Passu Security Cover Ratio									

- ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- ^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). otherdebt sharing pari- passu charge along with debt for which certificate is issued.
- ^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- ^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- ^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- ^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- ^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.

For SBI FACTORS LIMITED

Authorised Signatory

