



April 22, 2025

**SAMMAANCAP/EQ, SCLPP**  
**National Stock Exchange of India Limited**  
"Exchange Plaza", Bandra-Kurla Complex,  
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Mumbai – 400051

**Scrip Code – 535789, 890192**  
**BSE Limited**  
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Dalal Street,  
Mumbai-400001

**Sub.: Business update: Strong traction in collections from legacy loan book**

Dear Sir/Madam,

At the start of the financial year 2024-25, the Company delineated its loan book and assets into growth assets and legacy loan book, with an intent on expanding its growth assets and focus on running down its legacy loan book. In FY2024-25, the Company saw strong collections from its legacy loan book and realized robust recovery from its loans already provided for, including from pools sold to asset reconstruction companies [ARCs]. The Company also tactically utilized its provision buffers and its recoveries to sell delinquent pools from its legacy loan book to ARCs to increase recovery traction from such loans.

Against a targeted collections from the legacy loan book of ₹ 4,075 Crs in Q4FY2024-25, the Company collected ₹4,235 Crs. This takes total collections in FY25 from the legacy loan book to ₹ 15,325 Crs, of which ₹ 9,461 Crs has been collected in H2FY2025 against a target of ₹ 9,300 Crs. Total recoveries from the legacy loan book for FY25 stood at ₹ 2,491 Crs, of which ₹ 1,680 Crs were recovered in H2FY2025, against a target of ₹ 1,650 Crs.

Fueled by strong real estate market, the legacy loan book is seeing robust collections and superior price realization. This extends to strong collection traction from the written-off/provided for pool, including from pools sold to ARCs, as buyers are seeing good value in picking repossessed properties or properties from stressed borrowers. To spur speedy collections from delinquent loans, the Company will tactically utilize its recoveries and released provisions to keep selling delinquent pools of loans from the legacy book to ARCs, without adverse impact on earnings and guided credit costs. The Company remains very optimistic about the trajectory of run-down of its legacy loan book.

Thanking you,  
Yours truly,  
For **Sammaan Capital Limited**  
**[Formerly Indiabulls Housing Finance Limited]**

**Amit Jain**  
**Company Secretary and Compliance Officer**

**CC:**  
**Singapore Exchange Securities Trading Limited, Singapore ("SGX")**  
**India International Exchange IFSC Limited ("India INX")**