

January 22, 2026

The Manager, Listing Department, BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636	The Manager, Listing Department, The National Stock Exchange of India Limited ("NSE"), Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL
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Subject: Press Release and Presentation on Unaudited Financial Results for the quarter and nine months ended December 31, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press release and Presentation to be made to the Investors/Analysts on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025, as follows:

1. Press Release - Annexure 1
2. Investor/Analysts Presentation - Annexure 2

The same has also been made available on the website of the Company at www.iifl.com.

Kindly take the above on record and oblige.

Thanking you,

For **IIFL Finance Limited**

Samrat Sanyal
Company Secretary & Compliance Officer
ACS – 13863
Email ID: csteam@iifl.com
Place: Mumbai

Encl: as above

CC:

India International Exchange (IFSC) Limited
The Signature, Building No. 13B, GIFT SEZ,
GIFT City, Gandhinagar, Gujarat - 382355

IIFL Finance Limited

Press Release

For immediate publication

Mumbai, India

Jan 22, 2026

IIFL Finance Q3FY26 Results update**Strong rebound continues with PAT at Rs. 501 Cr, up 20% q-o-q.****Significant improvement in asset quality from 2.14% to 1.60%, with exit from high-risk segments, focusing on gold and mortgages.****Interim dividend of Rs. 4 per share (200%) declared and approved by the Board.**

For the quarter ended Dec 31, 2025, IIFL Finance reported a consolidated profit after tax of Rs. 501 Cr (pre non-controlling interest) up 20% q-o-q. The company's consolidated AUM rose 9% q-o-q to ₹98,336 Cr, reflecting steady growth driven by strong growth momentum in gold loans business.

Key Highlights

- **Gold Loans:** Fully normalized post-embargo (Sep 2024); now making up for the highest share in the AUM mix
- **Asset Quality:** Stage 2/3 trending down; PCR 92 %
- **Portfolio Re-set:** Exited digital unsecured MSME, micro-LAP from HFC & high-risk MFI geographies
- **Financial Strength:** ROA 2.1 % | ROE 11.3 % | CRAR (Consolidated, Computed) 27.7 % | Liquidity ₹ 9,433 Cr | PAT ₹ 1,193 Cr (9M)
- **Growth Focus:** Collateral-backed retail lending – Gold, MSME Secured & Home Finance
- **Operating Model:** AI-led risk and governance systems; phygital reach of ~ 4,800 branches
- **S&P Ratings** affirmed the rating at 'B+' and revised the outlook on IIFL Finance's Long term Issuer Default Rating from **Stable to Positive**
- **Interim dividend** of ₹4 per share (200%) declared and approved by the Board

Mr. Nirmal Jain, Founder & Managing Director, IIFL Finance said:

"The third quarter reflects a consolidation of IIFL Finance's transformation, marking a clear shift from stabilisation to sustainable operating momentum. Disciplined portfolio re-setting continues to deliver results, with robust loan growth led by gold loans, improved asset quality, and strong capital and liquidity buffers. These gains are also reflected in higher confidence from international rating agencies, as evidenced by recent rating outlook upgrades. With risks well contained and returns improving, the foundation for scalable, high-quality growth is firmly in place. Going forward, our AI-led operating framework, phygital distribution network, and strong risk and compliance discipline will remain central to delivering consistent performance and long-term value creation"

Business Segment Performance

- Home Loans: AUM grew 5% YoY to ₹31,893 Cr but de-grew 0.4% QoQ; business is steady and on track to deliver as per plan
- Gold Loans: AUM surged 189% YoY and 26% QoQ to ₹43,432 Cr, demonstrating a strong momentum supported by healthy tonnage growth and stable asset quality
- MSME Loans: AUM grew 17% YoY and 4% QoQ to ₹10,081 Cr, owing to strategic re-calibration towards low risk secured lending and pullback from unsecured lending
- Microfinance: AUM stood at ₹8,360 Cr, down 19% YoY and flat QoQ, impacted by macroeconomic pressures in unsecured lending

Mr. Kapish Jain, Group Chief Financial Officer, IIFL Finance said:

“Our Q3 performance reflects the benefits of portfolio rebalancing and tighter execution. Growth was led by gold loans, asset quality continued to improve across businesses, and capital and liquidity remained strong. With cost of funds trending down and provisioning well above regulatory requirements, we are seeing steady improvement in returns while maintaining balance sheet strength.”

Revision in Outlook from Stable to Positive by S&P Ratings

S&P Global Ratings (“S&P”), the credit rating agency, has revised the rating Outlook from Stable to Positive and affirmed it’s rating as 'B+' long-term and 'B' short-term issuer credit rating of IIFL Finance Limited (“the Company”). Further S&P has also affirmed it’s 'B+' long term foreign currency issue rating on the Company's outstanding U.S. dollar denominated senior secured notes.

Rs Crore	Quarter ended Dec 31, 2025	Quarter ended Dec 31, 2024	Y-o-Y	Quarter ended Sep 30, 2025	Q-o-Q
Loan AUM	98,336	71,410	38%	90,122	9%
Pre-provision operating profit*	1,075.4	534.3	101%	1,032.5	4%
Profit before tax (pre-exceptional items)	662.9	101.0	556%	556.7	19%
Profit after tax (pre-NCI ¹)	501.3	81.7	514%	417.9	20%
Return on assets	2.5%	0.6%	198 bps	2.2%	29 bps
Return on equity	14.3%	1.4%	1299 bps	11.9%	241 bps
GNPA	1.6%	2.4%	(82 bps)	2.1%	(54 bps)
NNPA	0.8%	1.0%	(26 bps)	1.0%	(27 bps)

*excluding net gain/(loss) on fair value changes

¹NCI is Non-controlling interest

About IIFL Finance

IIFL Finance Limited, along with its subsidiaries IIFL Home Finance and IIFL Samasta Finance, is a leading retail-focused NBFC offering diversified loan products, including home, gold, MSME, microfinance, and capital market finance. With a network of 4,761 branches and a customer base of over 4.6 million, IIFL leverages a robust phygital model to serve underserved segments across India.

This document may contain certain forward looking statements based on management expectations. Actual results may vary significantly from these forward looking statements. This document does not constitute an offer to buy or sell IIFL products, services or securities. The press release, results and presentation for analysts/press for the quarter and year ended Dec 31, 2025, are available under the 'Financials' section on our website www.iifl.com.

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Performance review
Quarter ended Dec, 2025
(Q3FY26)

Bloomberg: IIFL IN
January 22, 2026

Key Highlights	3 – 6
IIFL Finance Consolidated – Q3FY26 update	7 – 13
IIFL Finance Standalone – Q3FY26 update	14 – 19
IIFL Home Finance – Q3FY26 update	20 – 25
IIFL Samasta Finance – Q3FY26 update	26 – 33
Corporate Information	34 – 49

KEY HIGHLIGHTS



IIFL Finance: Consistent growth with focus on asset quality

₹ Cr	Q3FY26	Q-o-Q
Loan AUM	98,336	9.1%
Gross NPA %	1.6%	(54 bps)
Net NPA %	0.8%	(27 bps)
PAT (pre NCI)	501.3	20.0%
Cost to Income %	46.4%	126 bps
Opex to AUM %	3.9%	(9 bps)
Disbursement	30,786	30.7%

- **Loan asset growth** was robust 9.1% QoQ primarily driven by gold loans.
- **Asset Quality:** All round improvement with GNPA and NNPA falling well below 2% and 1%, stage 2/3 trending down; Provision coverage at 92 %
- **Portfolio Re-set:** Exited digital unsecured MSME, micro-LAP from HFC & high-risk MFI geographies, focusing on superior asset quality.
- **Financial Strength:** ROA 2.1 % | ROE 11.3 % | CRAR 27.7 % | Liquidity ₹ 9,433 Cr | Net Gearing 3.6x | PAT ₹ 1,193.5 Cr (9M)
- **Labour Code-related** one time cost of ₹22.5 Cr, for re-measurement of gratuity and leave liabilities, taken in the quarter.
- **Operating Model:** AI-led risk and governance systems; phygital reach of ~ 4,800 branches catering 4.6 Mn customers.
- **S&P Ratings** affirmed the rating at 'B+' and revised the outlook on IIFL Finance's Long term Issuer Default Rating from **Stable to Positive**
- **Interim dividend** of ₹4 per share (200%) declared and approved by the Board

Note:

CRAR for IIFL Finance (Standalone) is 18.9%, for IIFL Home Finance 47.7% and IIFL Samasta Finance 30.0%.

CRAR for IIFL Finance (Consolidated) of 27.7% is a computed figure.

IIFL Finance (Consolidated): Q3FY26 and 9MFY26 Results

₹ Cr	Q3FY26	Q2FY26	Q-o-Q	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y
Interest income	2,535.6	2,447.0	4%	1,942.6	31%	7,247.8	5,963.6	22%
Interest expense	(1,437.0)	(1,381.9)	4%	(995.7)	44%	(4,107.7)	(3,000.2)	37%
Net interest income	1,098.6	1,065.1	3%	947.0	16%	3,140.1	2,963.4	6%
Income from off-book assets	771.3	747.3	3%	190.6	305%	2,078.7	817.5	154%
Other Income	125.9	90.3	39%	144.5	(13%)	317.6	367.4	(14%)
Total income	1,995.8	1,902.7	5%	1,282.0	56%	5,536.4	4,148.3	33%
Operating expense	(920.4)	(870.2)	6%	(747.8)	23%	(2,592.3)	(2,226.8)	16%
Pre provision operating profit	1,075.4	1,032.5	4%	534.3	101%	2,944.0	1,921.5	53%
Loan losses & provision	(399.7)	(500.3)	(20%)	(491.4)	(19%)	(1,412.5)	(1,149.3)	23%
Net gain/(loss) on fair value changes	(12.8)	24.5	(152%)	58.2	(122%)	44.4	211.8	(79%)
PBT (before exceptional items)	662.9	556.7	19%	101.0	556%	1,575.9	984.0	60%
Exceptional items	-	-	-	-	-	-	(586.5)	-
PBT (after exceptional items)	662.9	556.7	19%	101.0	556%	1,575.9	397.5	296%
Profit after tax (pre NCI)	501.3	417.9	20%	81.7	514%	1,193.5	326.8	265%
Minority Interest	(37.0)	(41.6)	(11%)	(41.0)	(10%)	(119.5)	(155.7)	(23%)
Profit after tax (post NCI)	464.3	376.3	23%	40.7	1041%	1,074.0	171.1	528%
Total comprehensive income (post NCI)	468.7	372.2	26%	45.3	935%	1,065.8	169.2	530%
Book value per share (₹)	306.8	297.1	3%	281.4	9%	306.8	281.4	9%
Earnings per share (₹ basic, not annualized)	10.9	8.9	23%	1.0	1039%	25.3	5.5	359%

Note: Labour Code-related one time cost of ₹22.5 cr, for re-measurement of gratuity and leave liabilities, taken in the quarter.

Consolidated balance sheet as at December 31, 2025

ASSETS (₹ Cr)		
1	Financial Assets	
(a)	Cash and Bank Balances	5,282
(b)	Receivables	96
(c)	Loan Assets	64,345
(d)	Investments	6,754
(e)	Other financial assets	2,312
	Total Financial Assets (A)	78,787
2	Non-Financial Assets	
(a)	Current & Deferred tax assets (Net)	609
(b)	Property, Plant and Equipment etc.	1,516
(c)	Other non-financial assets	430
	Total Non-Financial Assets (B)	2,555
Total Assets (A)+(B)		81,342

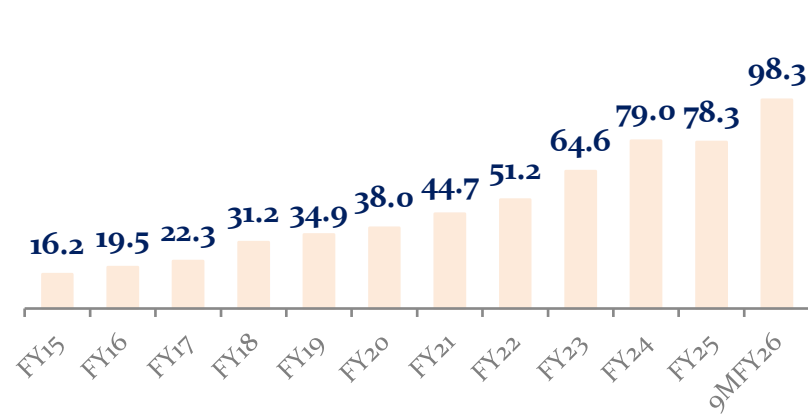
LIABILITIES AND EQUITY (₹ Cr)		
1	Financial Liabilities	
(a)	Payables	258
(b)	Borrowings	
	- Debt Securities	20,235
	- Borrowings (Other than Debt Securities)	36,136
	- Subordinated Liabilities	5,279
(c)	Other financial liabilities	3,848
	Total Financial Liabilities (A)	65,756
2	Non-Financial Liabilities (B)	434
3	Equity	
(a)	Equity share capital	85
(b)	Other Equity	13,288
	Shareholder's Equity (C)	13,373
	Non Controlling Interest (D)	1,779
Total Liabilities and Equity (A)+(B)+(C)+(D)		81,342

IIFL FINANCE (CONSOLIDATED)

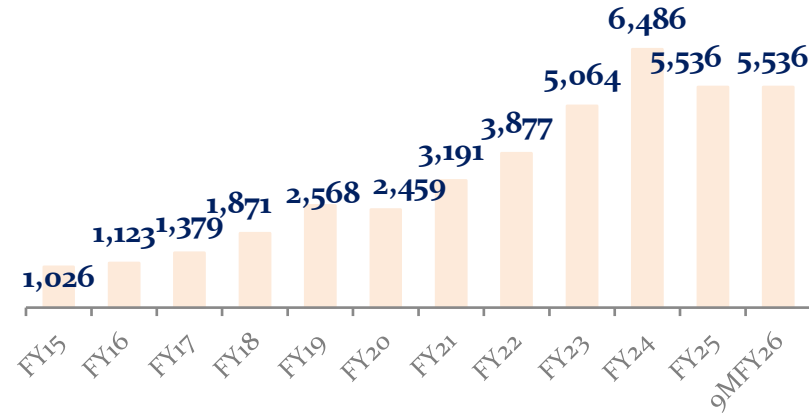


IIFL Finance (Consolidated): Ten-year trends

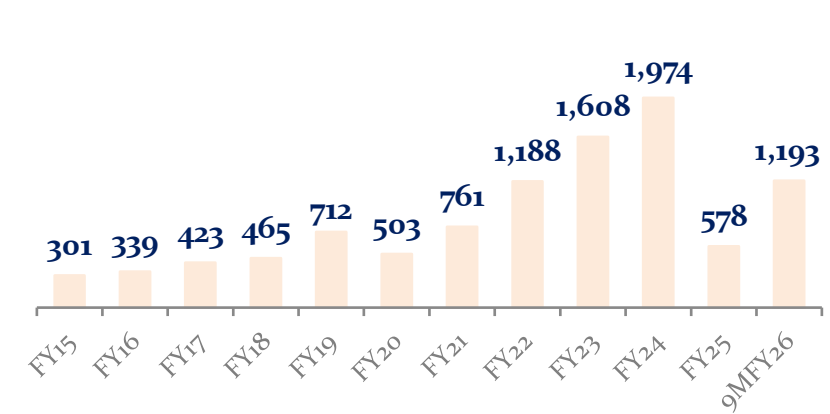
AUM (₹ '000 Cr)



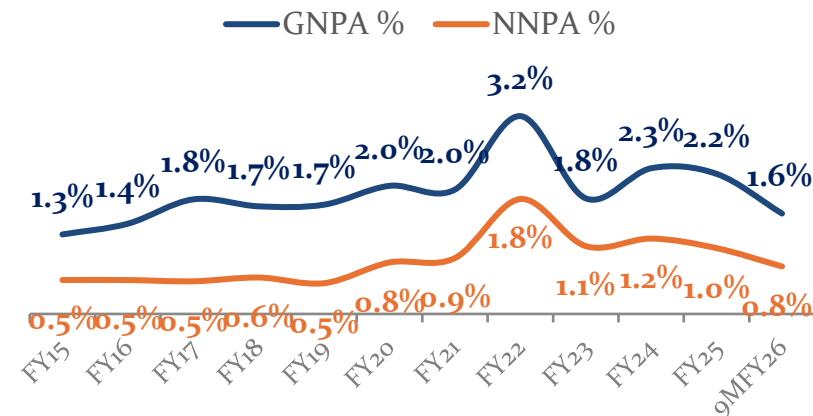
Income (₹ Cr)



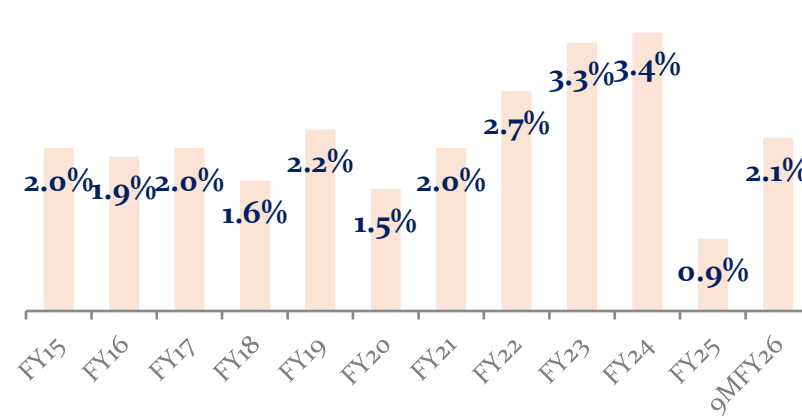
PAT (₹ Cr)



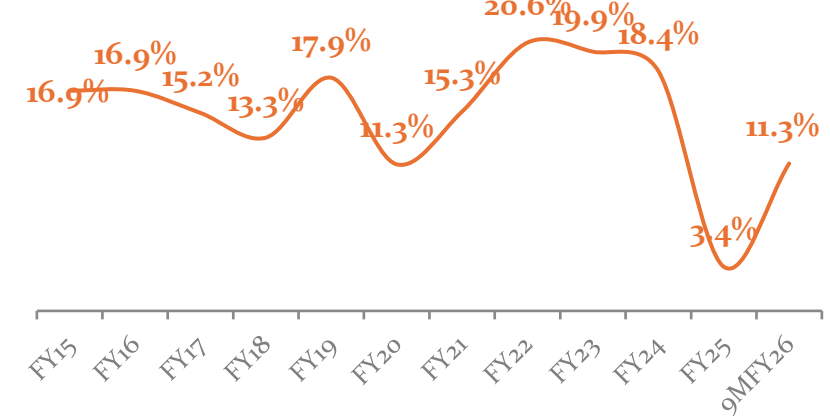
Asset quality



Return on assets



Return on equity



Note: 1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

Consistent loan asset growth, mix dominated by gold and mortgages

Loan AUM (₹ Cr)	Q3FY26	Q2FY26	QoQ %	Q3FY25	YoY %
Home Loan	31,893	32,034	0%	30,318	5%
Gold Loan	43,432	34,577	26%	15,044	189%
MSME loan	10,081	9,671	4%	8,597	17%
a) MSME Secured	7,560	6,981	8%	6,100	24%
b) MSME Unsecured	2,096	2,149	(2%)	1,794	17%
c) Supply chain finance	425	541	(21%)	702	(39%)
Microfinance	8,360	8,362	0%	10,339	(19%)
Core Business	93,767	84,644	11%	64,297	46%
Discontinued business ¹	3,086	3,924	(21%)	5,639	(45%)
CRE	947	942	1%	883	7%
Capital market finance	535	613	(13%)	591	(10%)
Total	98,336	90,122	9%	71,410	38%



Note:

1. Discontinued business includes Micro LAP under HFC, Digital / MFI sourced loans and personal loans from the Standalone entity

Overall yield maintained ~16%, Cost of borrowing down QoQ

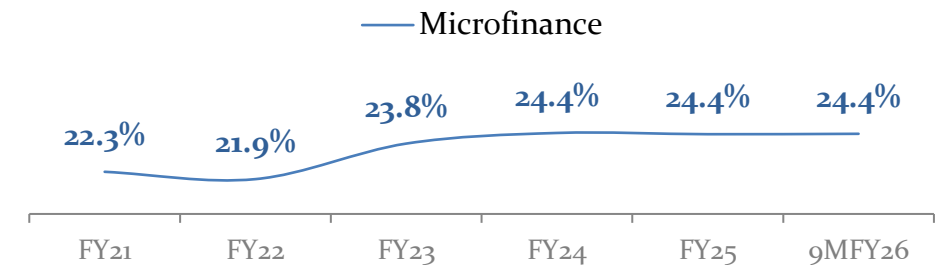
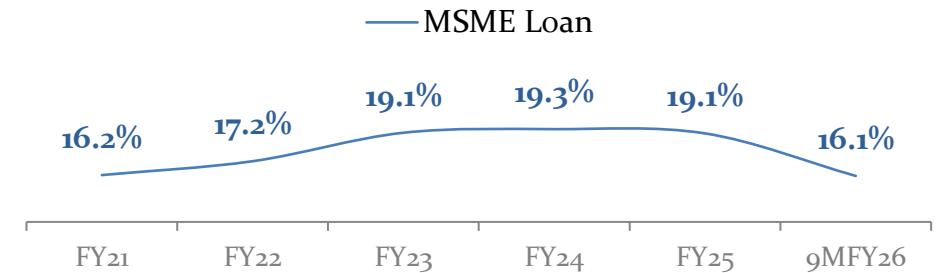
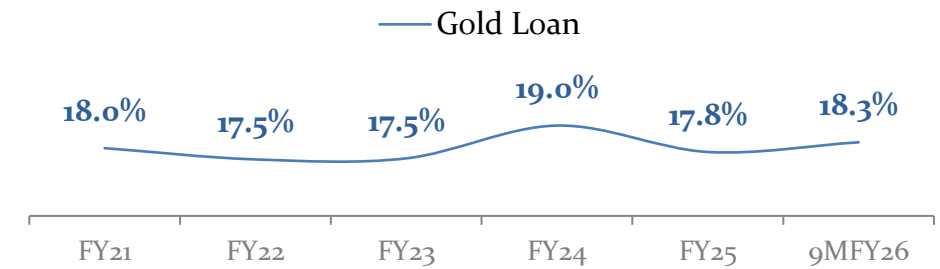
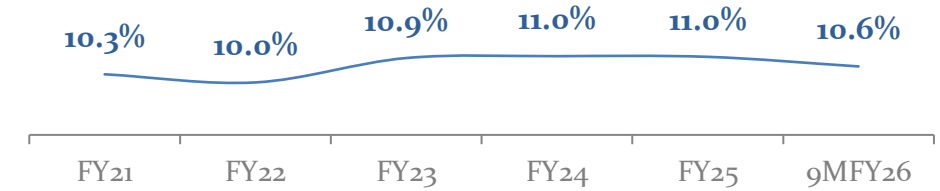
— Home Loan

Yield %	Q3FY26	Q2FY26	QoQ %	Q3FY25	YoY %
Home Loan	10.61%	10.75%	(0.14%)	11.03%	(0.42%)
Gold Loan	18.26%	18.56%	(0.30%)	17.59%	0.67%
MSME loan	16.14%	16.38%	(0.24%)	16.61%	(0.46%)
a) MSME Secured	15.82%	16.13%	(0.31%)	16.60%	(0.79%)
b) MSME Unsecured	17.75%	17.82%	(0.07%)	17.99%	(0.24%)
c) Supply chain finance	14.08%	13.94%	0.14%	13.07%	1.01%
Microfinance	24.37%	24.33%	0.04%	24.46%	(0.09%)
Core Business	15.98%	15.92%	0.05%	15.47%	0.50%
Discontinued business ¹	23.72%	23.88%	(0.16%)	24.00%	(0.28%)
CRE	15.60%	15.64%	(0.04%)	15.88%	-0.28%
Capital market finance	12.00%	12.02%	(0.02%)	11.98%	0.02%
Total	16.19%	16.24%	(0.05%)	16.12%	0.07%

%	Q3FY26	Q2FY26	QoQ %	Q3FY25	YoY %
Cost of borrowing	9.28%	9.38%	(0.10%)	9.15%	0.13%

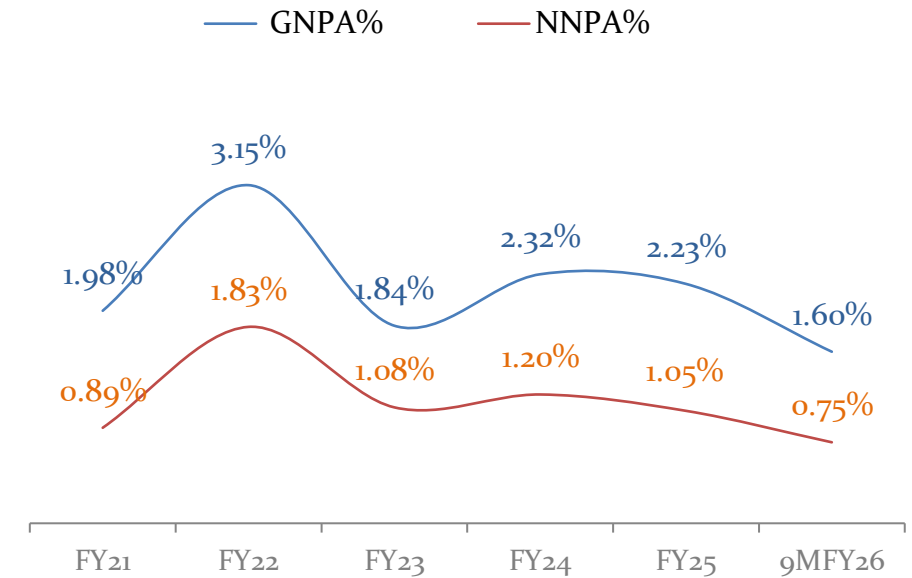
Note:

1. Discontinued business includes Micro LAP under HFC, Digital / MFI sourced loans and personal loans from the Standalone entity



Significant improvement in asset quality, with exit from high-risk segments, focusing on gold and mortgages

GNPA %	Q3FY26	Q2FY26	QoQ	Q3FY25	YoY
Home Loan	0.51%	1.40%	(0.89%)	1.29%	(0.78%)
Gold Loan	0.36%	0.12%	0.25%	0.66%	(0.29%)
MSME Loan	4.92%	5.93%	(1.01%)	3.99%	0.93%
a) MSME Secured	3.24%	5.25%	(2.02%)	4.05%	(0.81%)
- Micro LAP ² (discontinued)	9.99%	20.45%	(10.46%)	5.34%	4.64%
- Other LAP	2.62%	2.20%	0.42%	3.60%	(0.98%)
b) MSME Unsecured	8.81%	7.51%	1.30%	4.32%	4.49%
- Digital/MFI sourced (discontinued)	13.87%	11.12%	2.75%	4.59%	9.28%
- Unsecured business loans	3.79%	3.49%	0.30%	3.96%	(0.17%)
c) Supply Chain Finance	2.63%	2.82%	(0.19%)	0.83%	1.80%
Microfinance	4.93%	5.03%	(0.10%)	5.07%	(0.14%)
Core Business	1.57%	2.12%	(0.55%)	2.40%	(0.83%)
CRE	3.24%	2.96%	0.28%	2.04%	1.21%
Capital Market	0.00%	0.00%	0.00%	0.00%	0.00%
Personal Loan	12.93%	13.52%	(0.59%)	10.11%	2.82%
Total	1.60%	2.14%	(0.54%)	2.42%	(0.82%)



➤ Provision coverage at **92%**

Note:

1. ₹934 Cr of MSME Secured sourced by IIFL Samasta and ₹237 Cr of Unsecured MSME sourced by IIFL Samasta is booked under sourcing arrangement in IIFL Finance

Keeping loan losses provisions, well above RBI requirement

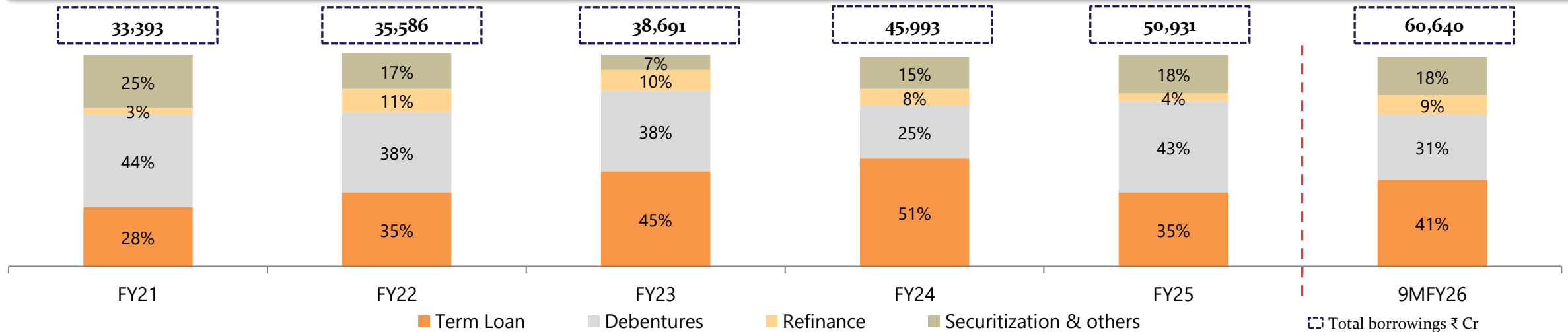
Loan book (₹ Cr)	Stage 1		Stage 2	Stage 3	Total	Provision %			Provision	
	0 dpd	1-30 dpd	31-90 dpd	90+ dpd		Stage 1	Stage 2	Stage 3	As per RBI	As per ECL
Home Loan	93.2%	2.9%	3.4%	0.5%	19,941	0.3%	3.0%	35.3%	82	122
Gold Loan	96.5%	1.6%	1.6%	0.4%	26,435	0.5%	1.0%	19.1%	123	157
MSME Loan	85.0%	5.0%	5.1%	4.9%	9,432	0.7%	6.2%	50.4%	101	325
a) MSME Secured	85.7%	5.6%	5.5%	3.2%	6,102	1.0%	7.6%	33.0%	59	146
b) MSME Unsecured	85.4%	2.6%	3.2%	8.8%	2,905	0.2%	4.1%	62.9%	39	169
c) Supply chain finance	71.6%	13.3%	12.4%	2.6%	425	0.5%	0.5%	72.2%	3	10
Microfinance	92.9%	0.7%	1.5%	4.9%	6,417	0.7%	18.6%	72.2%	159	291
Core business	93.3%	2.4%	2.7%	1.6%	62,225	0.5%	4.2%	52.8%	465	895
CRE	80.1%	9.6%	7.0%	3.2%	947	0.6%	3.3%	54.8%	13	24
Capital Market	92.4%	0.0%	7.6%	0.0%	535	0.5%	2.0%	0.0%	2	3
Personal Loan	73.8%	6.8%	6.5%	12.9%	79	1.9%	22.5%	87.4%	1	11
Total	93.1%	2.5%	2.8%	1.6%	63,786	0.5%	4.2%	53.2%	481	933

Note:

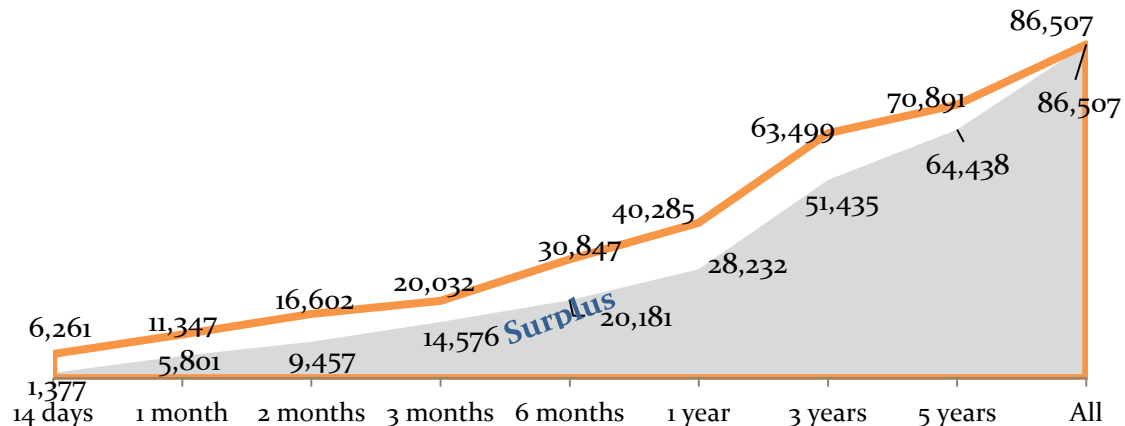
1. CRE: Construction & Real Estate Finance
2. Personal loan has been discontinued

Strong liquidity, cushion across liability life cycle, diversifying funding sources

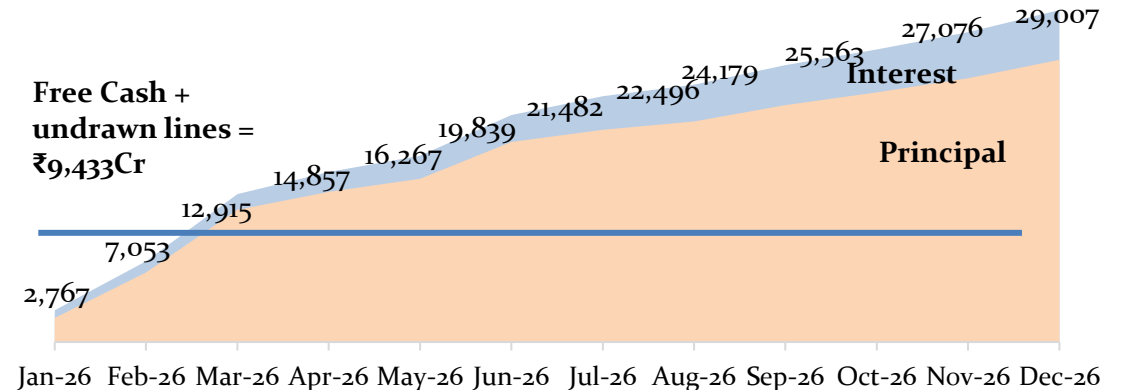
Diversified Borrowing Mix (Outstanding On-Book exposure)



Asset Liability Match (ALM) - Surplus across all buckets



Well covered Debt Repayment Schedule



Note: All figures in ₹ Cr, Borrowings is without IND AS adjustment and includes accrued interest

IIFL FINANCE (STANDALONE)



IIFL Finance (Standalone): Q3FY26 and 9MFY26 Results

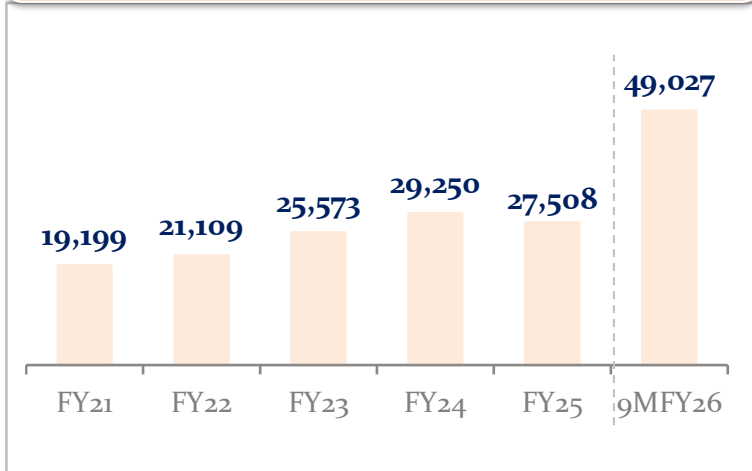
₹ Cr	Q3FY26	Q2FY26	Q-o-Q	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y
Interest income	1,390.5	1,256.6	11%	742.6	87%	3,726.5	2,085.4	79%
Interest expense	(828.6)	(758.4)	9%	(432.5)	92%	(2,288.4)	(1,257.1)	82%
Net interest income	561.9	498.2	13%	310.0	81%	1,438.1	828.3	74%
Income from off-book assets	525.0	467.8	12%	45.4	1056%	1,337.1	216.7	517%
Other Income	41.1	29.1	41%	41.0	0%	116.8	134.0	(13%)
Total income	1,128.0	995.2	13%	396.5	184%	2,892.0	1,179.1	145%
Operating expense	(529.3)	(513.6)	3%	(344.8)	54%	(1,466.2)	(1,033.3)	42%
Pre provision operating profit	598.6	481.6	24%	51.7	1058%	1,425.8	145.8	878%
Loan losses & provision	(168.5)	(211.6)	(20%)	(59.8)	182%	(562.6)	(301.9)	86%
Net gain/(loss) on fair value changes	(27.3)	13.5	(301%)	29.1	(194)%	1.5	141.7	(99%)
Profit before tax & exceptional items	402.9	283.5	42%	21.0	1822%	864.8	(14.5)	(6078%)
Exceptional items	-	-	-	-	-	-	(586.5)	-
Profit before tax	402.9	283.5	42%	21.0	1822%	864.8	(601.0)	(244%)
Profit after tax	301.1	210.7	43%	16.0	1788%	644.6	(448.0)	(244%)

Note:

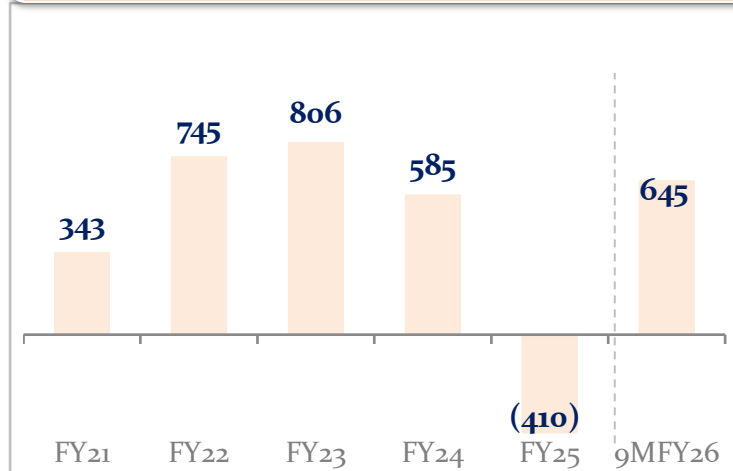
- Figures have been regrouped as per IIFL Finance Consol Financials
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

IIFL Finance (Standalone): Key highlights

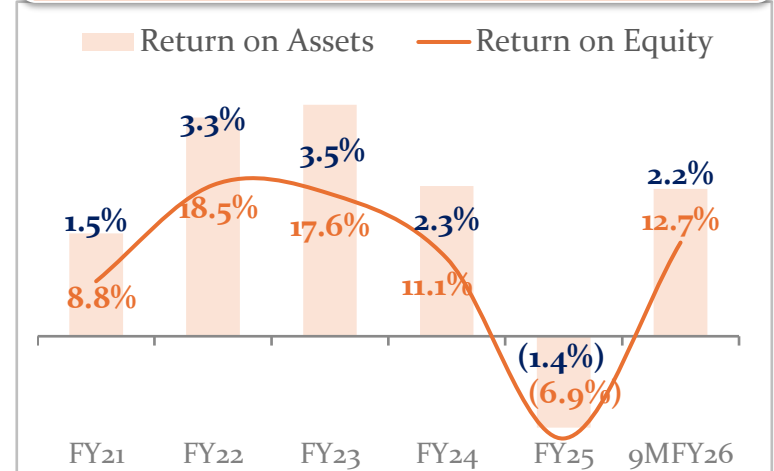
AUM (₹ Cr)



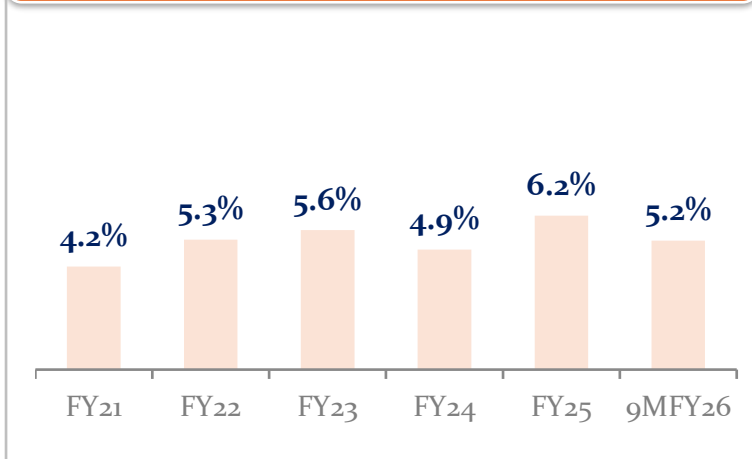
Profit after tax² (₹ Cr)



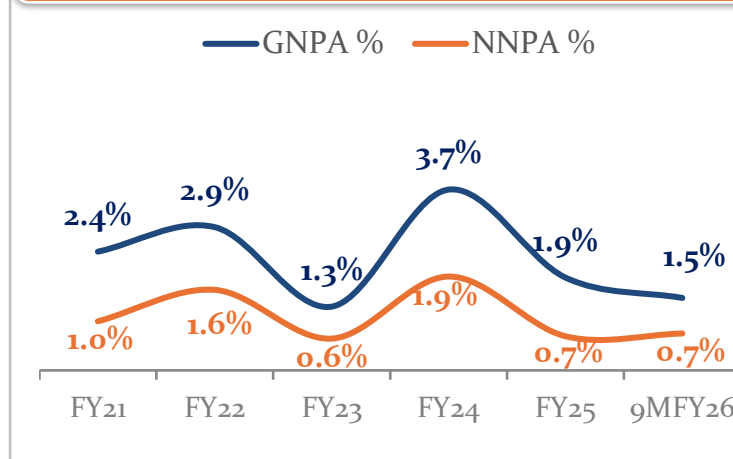
Return on assets/equity



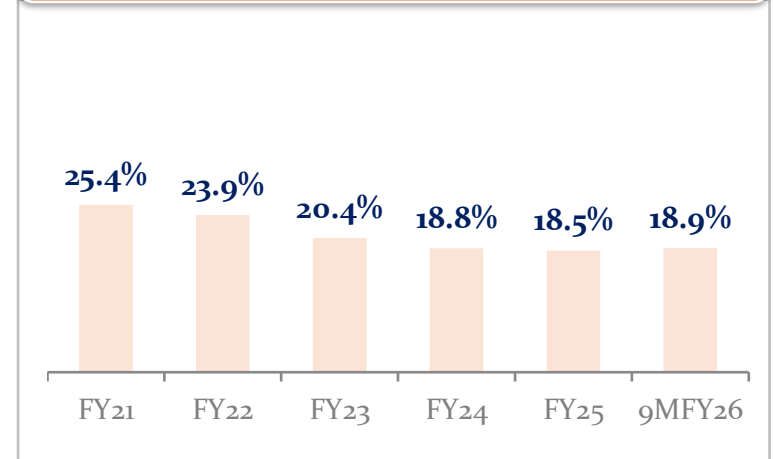
Operating expenses to Avg AUM



Asset quality



CRAR



Note:

1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period.

IIFL Finance (Standalone): Key business units

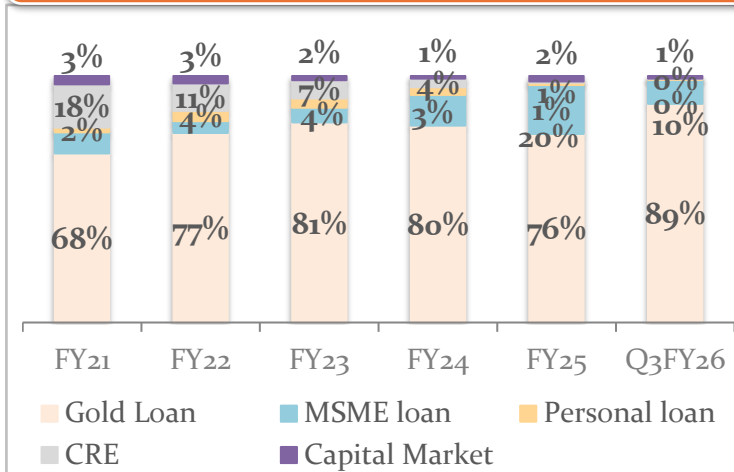
Loan AUM (₹ Cr)	FY21	FY22	FY23	FY24	FY25	Q3FY25	Q2FY26	Q3FY26	QoQ %	YoY %	Yield	ATS (₹ lakhs)
Gold loan	13,149	16,228	20,733	23,354	21,022	15,044	34,577	43,432	26%	189%	18.26%	0.82
MSME loan	1,662	1,016	1,524	3,653	5,479	5,355	4,983	4,826	(3%)	(10%)	18.56%	10.96
a) MSME Secured	158	56	35	275	266	176	508	839	65%	376%	14.01%	212
b) MSME Unsecured	1,504	960	1,482	2,969	4,444	4,477	3,934	3,561	(9%)	(20%)	20.17%	9.64
c) Supply Chain Finance	-	1	8	410	769	702	541	425	(21%)	(39%)	14.08%	6.20
Core business	14,811	17,244	22,258	27,007	26,501	20,399	39,560	48,258	22%	137%	18.29%	0.93
CRE	3,362	2,355	1,887	1,047	159	145	157	155	(1%)	7%	15.60%	1954
Capital market finance	663	642	442	308	609	591	613	535	(13%)	(10%)	12.00%	1091
Personal loan	364	868	987	888	239	332	121	79	(35%)	(76%)	24.10%	1.66
Total	19,199	21,109	25,573	29,250	27,508	21,467	40,450	49,027	21%	128%	18.23%	0.94
Security Receipts	-	445	1,049	2,911	3,524	3,575	3,557	3,070	(14%)	(14%)		

Note:

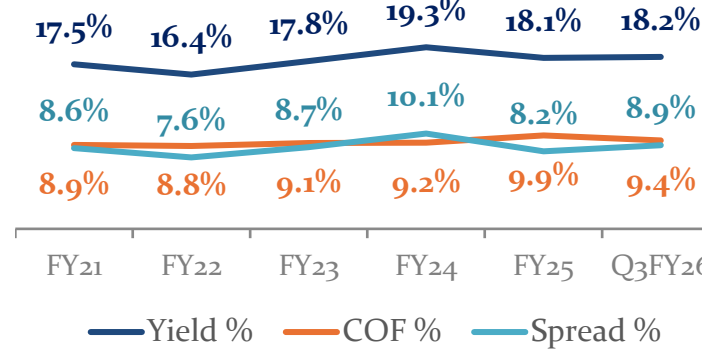
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of Dec 31, 2025 unless specified

IIFL Finance (Standalone): Business update

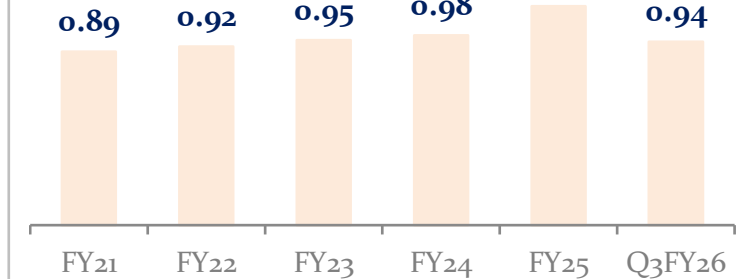
AUM mix



Interest Spread



Average ticket size¹ (₹ lakhs)



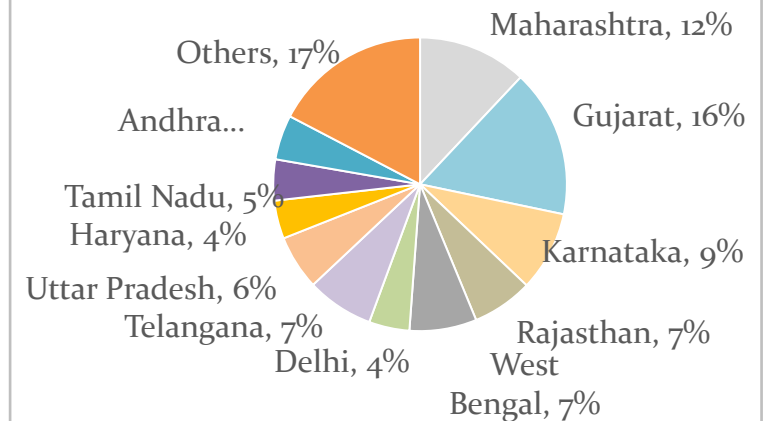
Active customers (lakhs)



Branches



AUM distribution



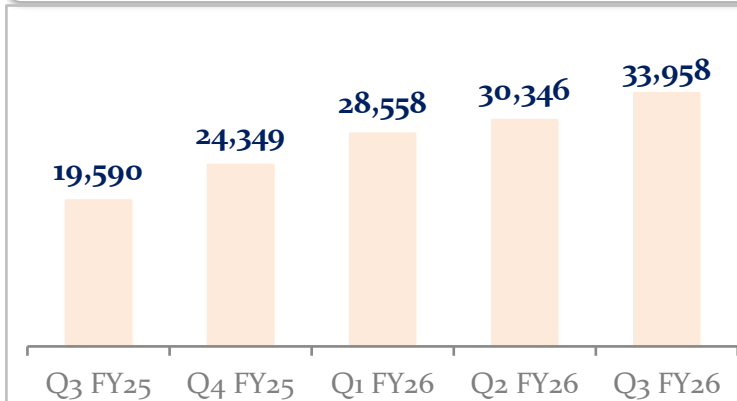
Note: 1. ATS is Portfolio average ticket size

2. Interest Spread is calculated using End of period portfolio yield and COF

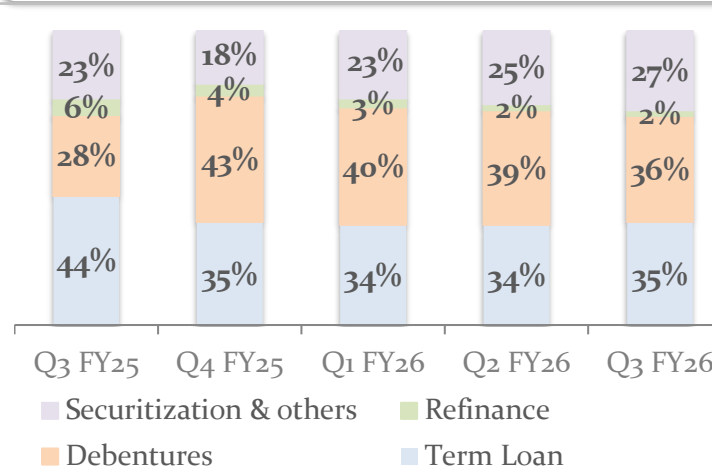
3. Figures are as of Dec 31, 2025 unless specified

IIFL Finance (Standalone): Funding mix

Borrowing (₹ Cr)

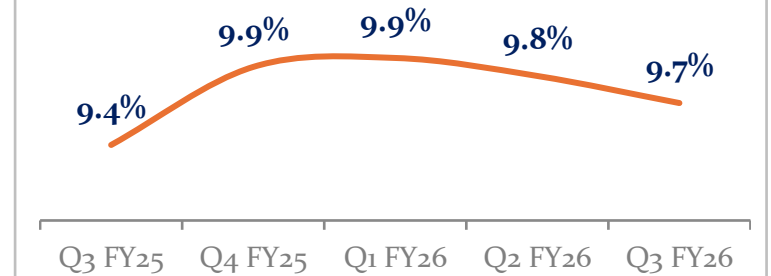


Borrowing mix



Average Cost of borrowing

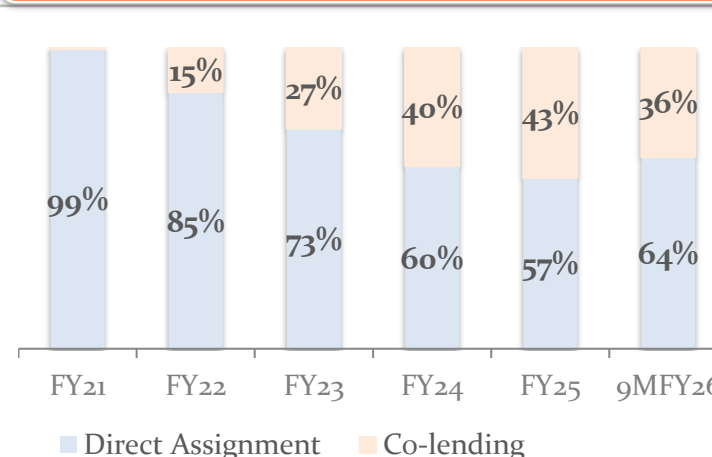
Rating: **AA/Stable** by CRISIL, & India Ratings, **AA/Negative** by ICRA, **AA+/Stable** by Brickwork, **B+/Positive** by S&P Global and Fitch



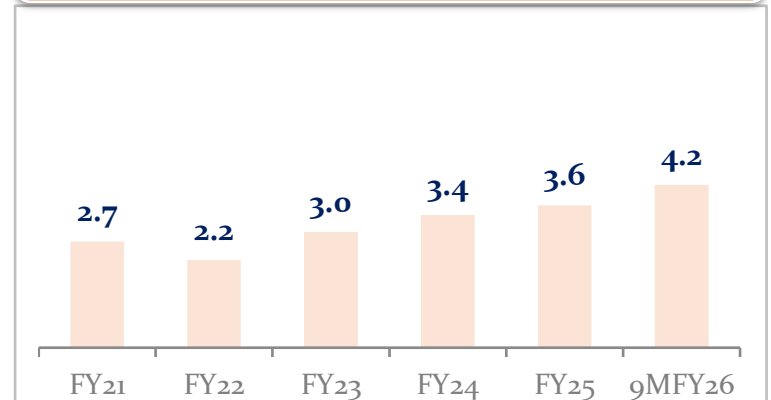
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowing is without IndAS adjustment and includes accrued interest

IIFL HOME FINANCE



IIFL Home Finance: Q3FY26 and 9MFY26 Results

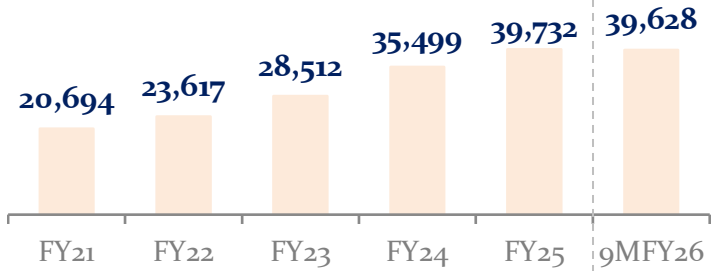
₹ Cr	Q3FY26	Q2FY26	Q-o-Q	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y
Interest income	717.8	745.6	(4%)	696.9	3%	2,193.6	2,122.4	3%
Interest expense	(428.5)	(436.5)	(2%)	(377.6)	13%	(1,284.2)	(1,108.1)	16%
Net interest income	289.3	309.2	(6%)	319.3	(9%)	909.4	1,014.3	(10%)
Income from off-book assets	185.7	184.8	1%	119.8	55%	540.9	466.0	16%
Other Income	56.6	41.1	38%	70.9	(20%)	145.9	178.3	(18%)
Total income	531.7	535.1	(1%)	510.0	4%	1,596.3	1,658.7	(4%)
Operating expense	(168.7)	(133.0)	27%	(172.9)	(2%)	(462.9)	(506.2)	(9%)
Pre provision operating profit	362.9	402.1	(10%)	337.1	8%	1,133.3	1,152.4	(2%)
Loan losses & provision	(130.5)	(131.0)	(0%)	(82.6)	58%	(376.4)	(183.9)	105%
Net gain/(loss) on fair value changes	1.2	(3.2)	(137%)	6.6	(82%)	2.3	10.8	(79%)
Profit before tax	233.6	267.8	(13%)	261.2	(11%)	759.2	979.3	(22%)
Profit after tax (Pre NCI)	181.1	203.9	(11%)	200.3	(10%)	586.3	753.7	(22%)

Note:

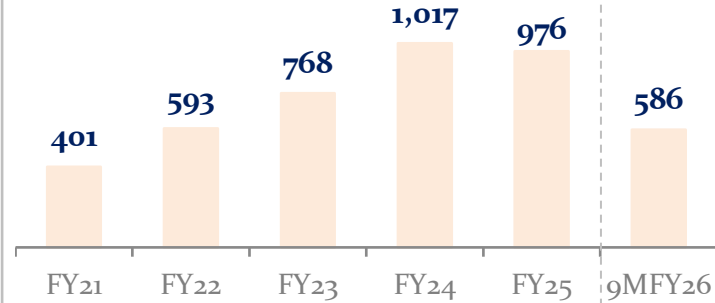
- Figures have been regrouped as per IIFL Finance Consol Financials
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

IIFL Home Finance: Key highlights

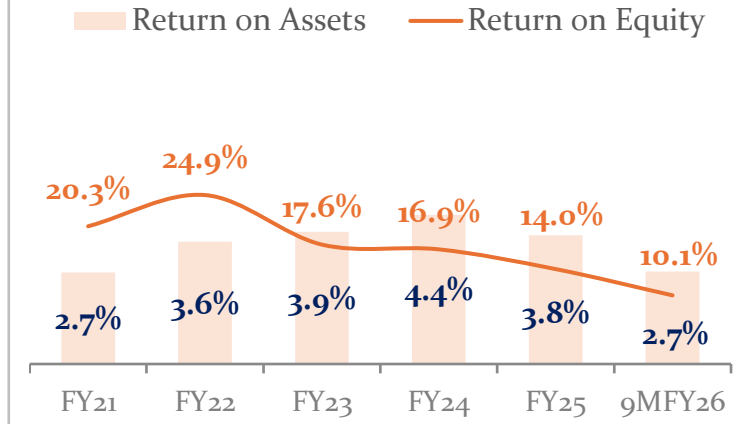
AUM (₹ Cr)



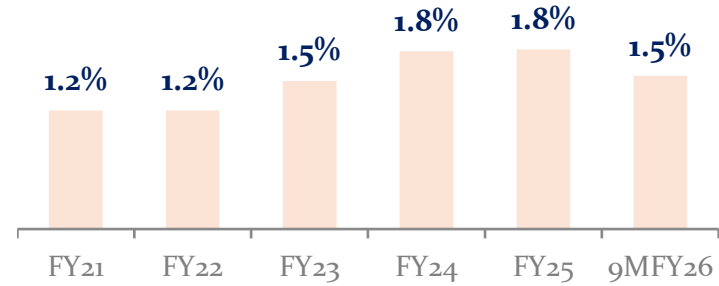
Profit after tax (₹ Cr)



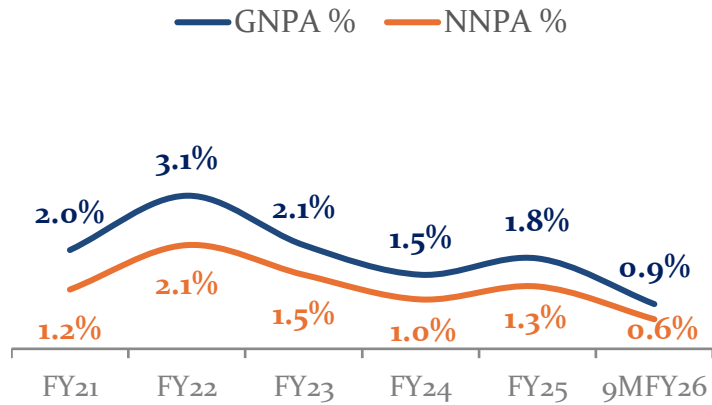
Return on assets/equity



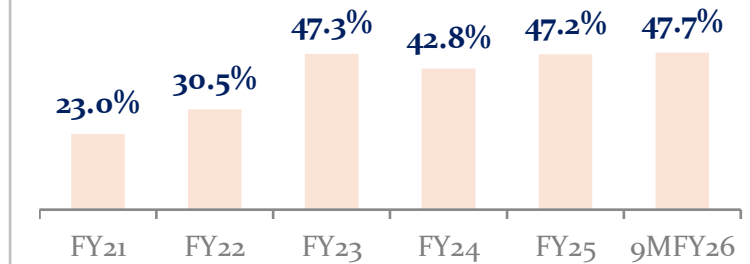
Operating expenses to Avg AUM



Asset quality



CRAR



Note:

1. GNPA nos from FY22 onwards are reported after considering the impact of RBI circular

IIFL Home Finance: Key business units

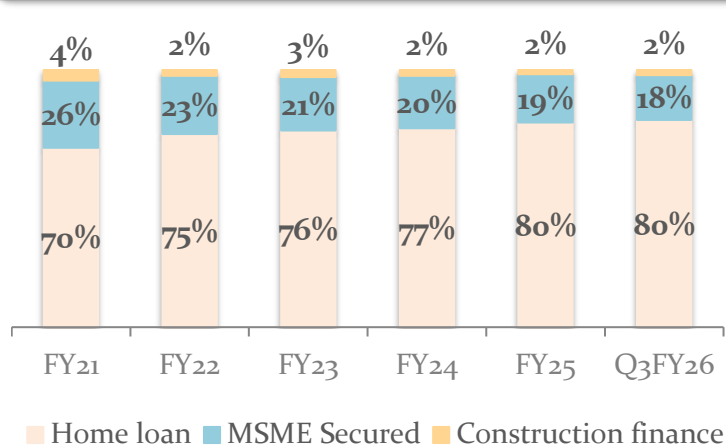
Loan AUM (₹ Cr)	FY21	FY22	FY23	FY24	FY25	Q3FY25	Q2FY26	Q3FY26	QoQ %	YoY %	Yield ¹	ATS (₹ lakhs)
Affordable home loan	14,439	17,727	21,800	27,438	31,588	30,318	32,034	31,893	(0%)	5%	10.61%	□□□□□
MSME secured loan	5,381	5,346	5,905	7,250	7,464	7,332	7,203	6,942	(4%)	(5%)	16.53%	□□□□□
Affordable housing project finance	873	544	807	810	680	738	786	792	1%	7%	15.19%	□□2□□□
Total	20,694	23,617	28,512	35,499	39,732	38,387	40,023	39,628	(1%)	3%	11.74%	16.50

Note:

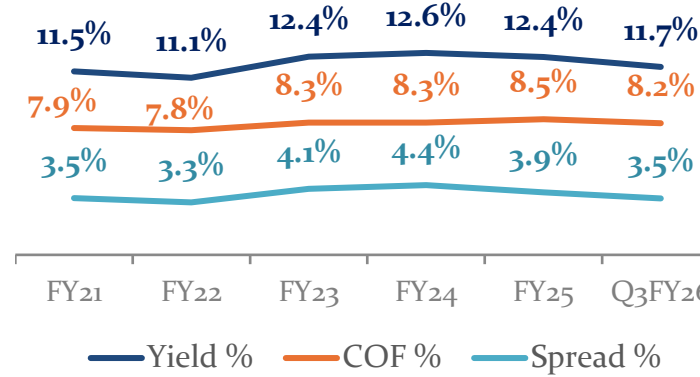
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of Dec 31, 2025 unless specified

IIFL Home Finance: Business update

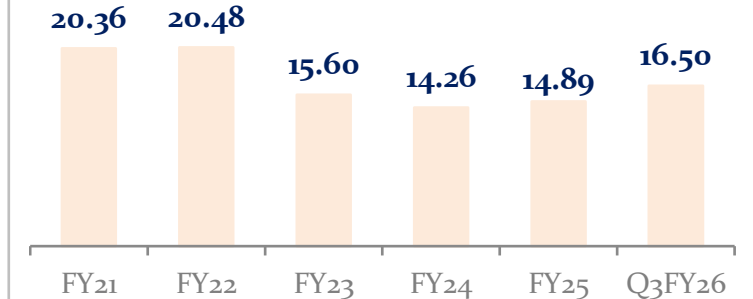
AUM mix



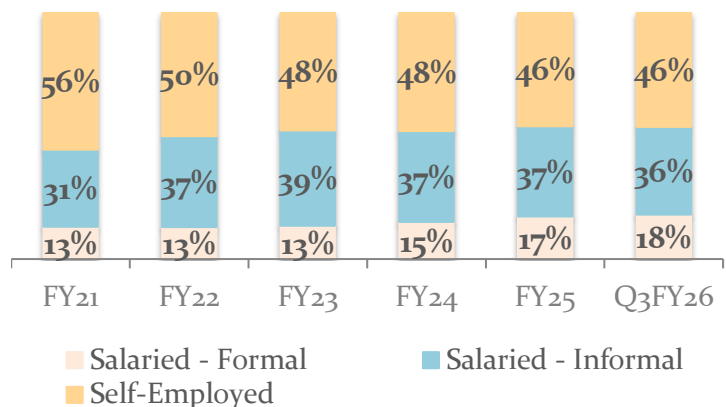
Interest Spread



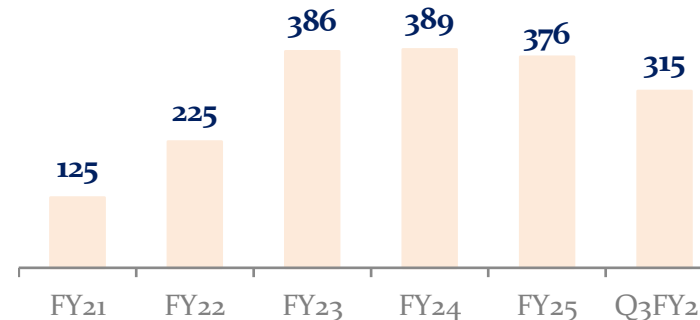
Average ticket size¹ (₹ lakhs)



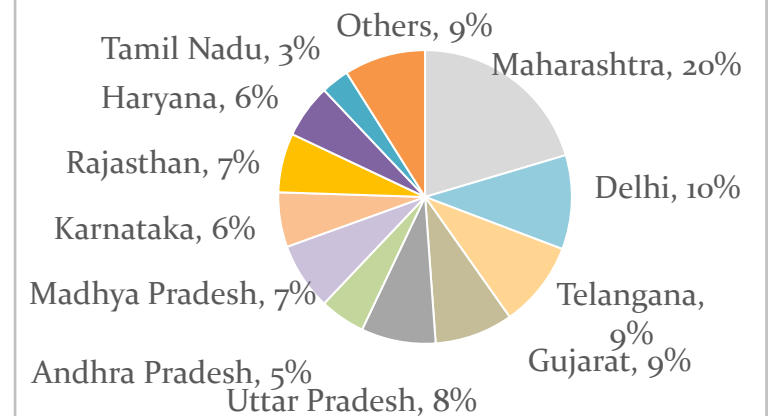
Customer mix



Branches



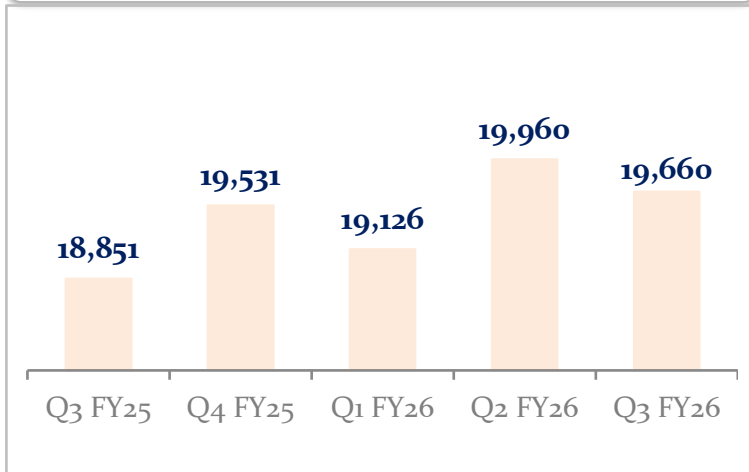
AUM distribution



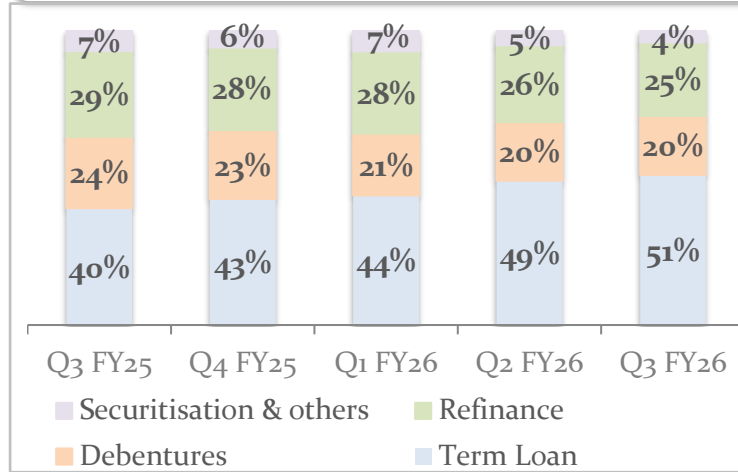
Note: 1. ATS is Portfolio average ticket size, 2. Figures are as of Dec 31, 2025 unless specified, 3. Salaried Formal includes customers with household income >50k per month/ >6 lakhs p.a. & Salaried Informal includes customers with household income <=50k per month/ <=6 lakhs p.a. 4. Spread is calculated using End of period portfolio yield and COF

IIFL Home Finance: Funding mix

Borrowing (₹ Cr)

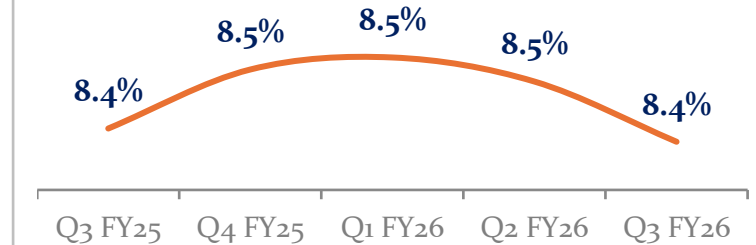


Borrowing mix

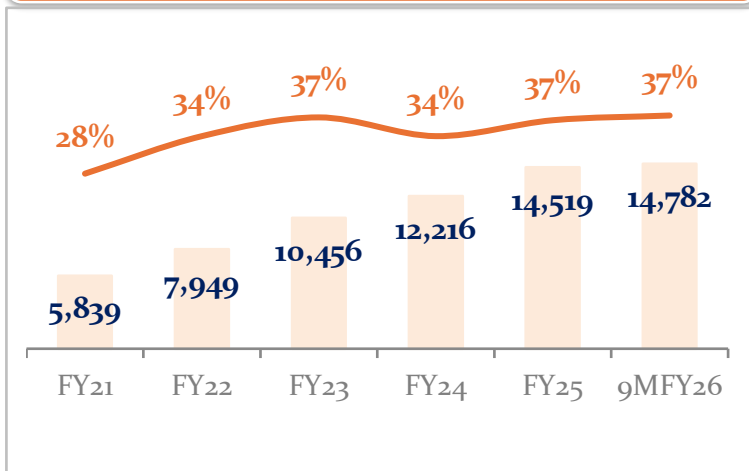


Average Cost of borrowing

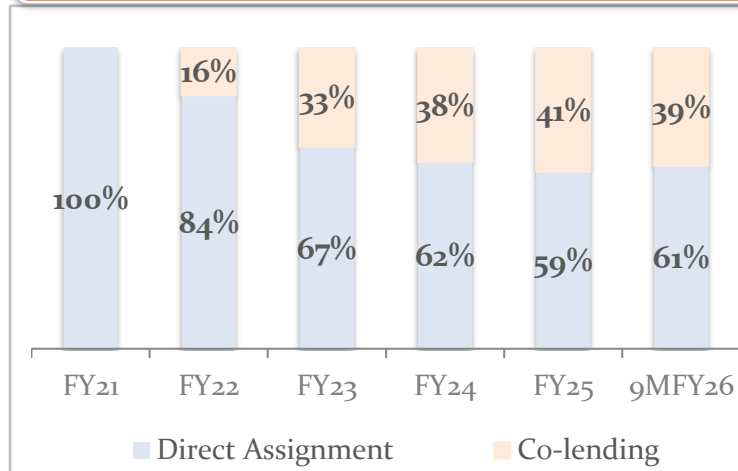
Rating: AA/Stable by CRISIL, & India Rating, AA/Negative by ICRA, AA+/Stable by Brickwork



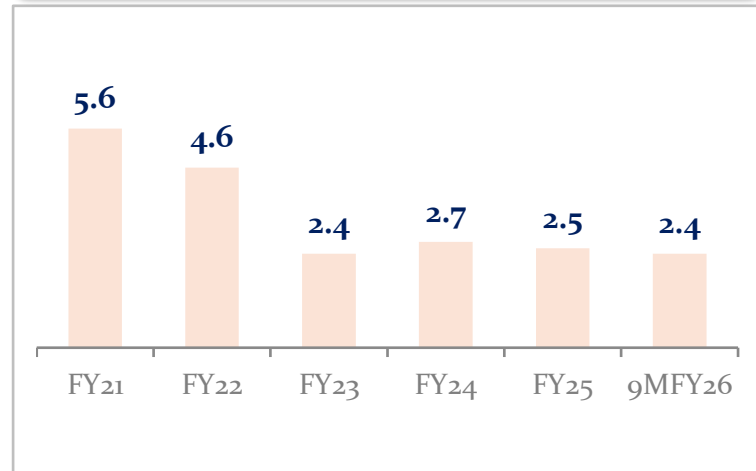
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing¹



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
2. Co-lending includes Business Correspondence and Co-origination
3. Borrowing is without Ind AS adjustment and includes accrued interest

IIFL SAMASTA FINANCE



IIFL Samasta Finance: Q3FY26 and 9MFY26 Results

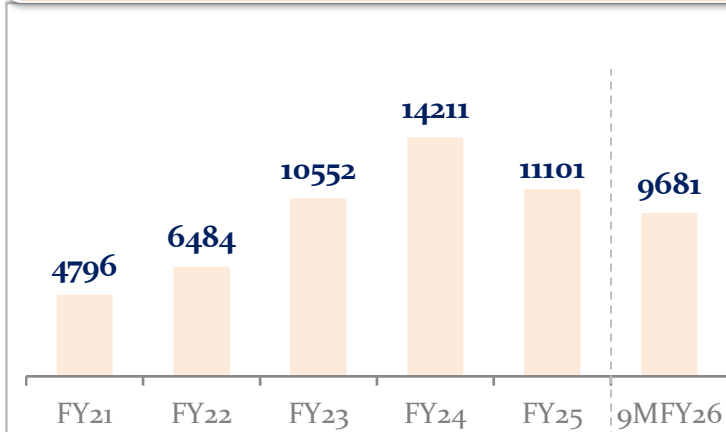
₹ Cr	Q3FY26	Q2FY26	Q-o-Q	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y
Interest income	402.6	404.9	(1%)	470.7	(14%)	1,231.1	1,598.2	(23%)
Interest expense	(192.6)	(192.7)	0%	(197.6)	(3%)	(571.0)	(649.1)	(12%)
Net interest income	210.0	212.1	(1%)	273.1	(23%)	660.1	949.1	(30%)
Income from off-book assets	60.6	94.7	(36%)	25.4	139%	200.7	134.8	49%
Other Income	64.7	65.2	(1%)	75.9	(15%)	186.0	223.3	(17%)
Total income	335.4	372.0	(10%)	374.4	(10%)	1,046.8	1,307.2	(20%)
Operating expense	(222.3)	(223.5)	(1%)	(229.8)	(3%)	(663.4)	(685.4)	(3%)
Pre provision operating profit	113.0	148.5	(24%)	144.6	(22%)	383.4	621.8	(38%)
Loan losses & provision	(100.7)	(157.7)	(36%)	(349.0)	(71%)	(473.5)	(663.5)	(29%)
Net gain/(loss) on fair value changes	13.3	14.0	(5%)	21.3	(37%)	39.5	55.9	(29%)
Profit before tax	25.7	4.7	447%	(183.1)	(114%)	(50.6)	14.2	(456%)
Profit after tax (Pre NCI)	18.6	2.9	541%	(136.0)	(114%)	(39.3)	17.4	(326%)

Note:

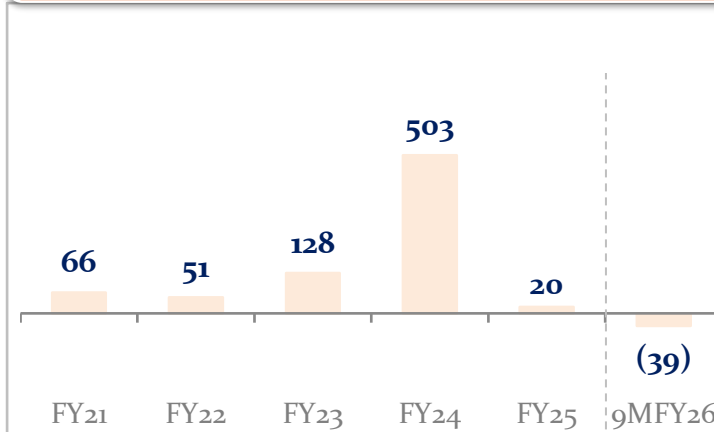
- Figures have been regrouped as per IIFL Finance Consol Financials
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IIFL Samasta Finance: Key highlights

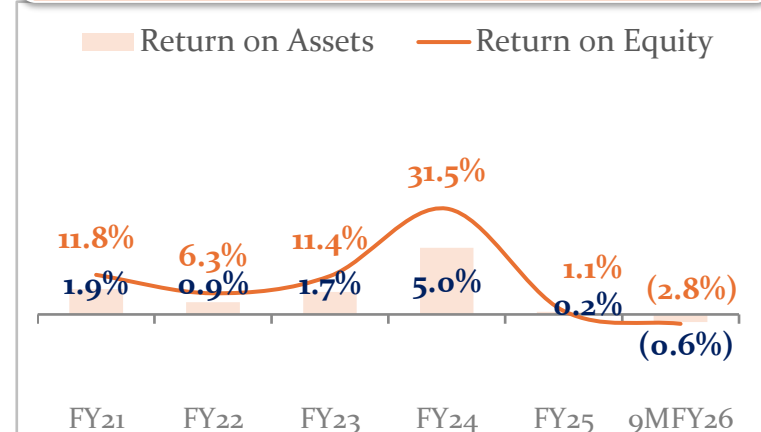
AUM (₹ Cr)



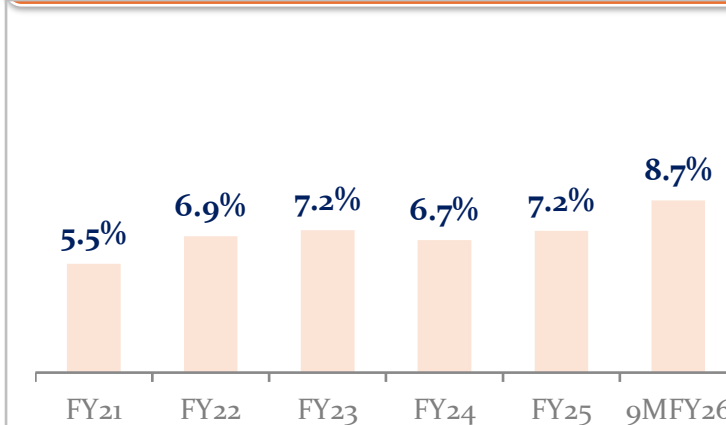
Profit after tax (₹ Cr)



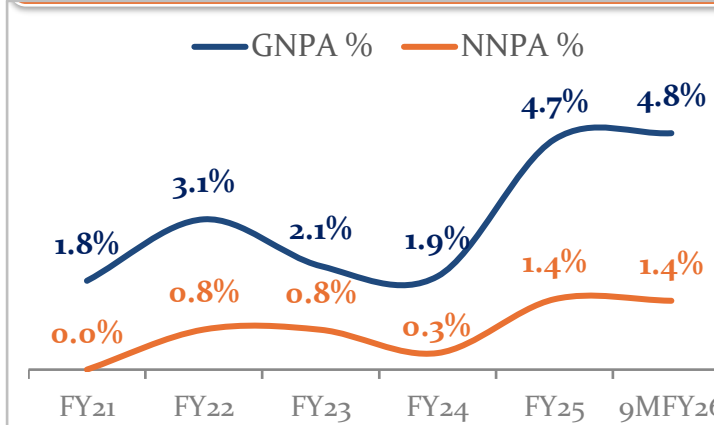
Return on assets/equity



Operating expenses to Avg AUM *



Asset quality



CRAR



Note:

1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period. Income is net of Interest Expense

IIFL Samasta Finance: Key business units

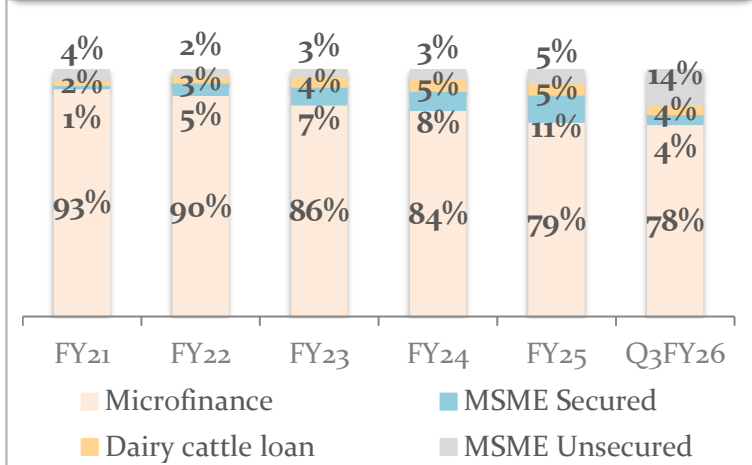
Loan AUM (₹ Cr)	FY21	FY22	FY23	FY24	FY25	Q3FY25	Q2FY26	Q3FY26	QoQ %	YoY %	Yield ¹	ATS ¹ (₹ lakhs)
Microfinance	4,440	5,821	9,072	11,891	8,758	9167	7473	7,583	1%	(17%)	24.25%	0.55
MSME Secured	58	329	767	1,118	1,242	1217	1287	1,321	3%	9%	22.51%	4.77
Dairy cattle loan	105	175	430	717	598	660	448	386	(14%)	(42%)	24.55%	0.67
MSME Unsecured	193	159	283	486	503	511	442	392	(11%)	(23%)	26.55%	2.17
Total	4,796	6,484	10,552	14,211	11,101	11,556	9,650	9,681	0%	(16%)	24.13%	0.63

Note:

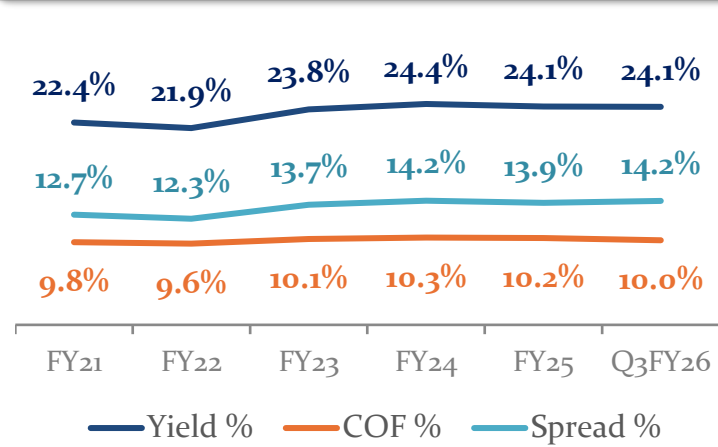
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of Dec 31, 2025 unless specified

IIFL Samasta Finance: Business update

AUM mix



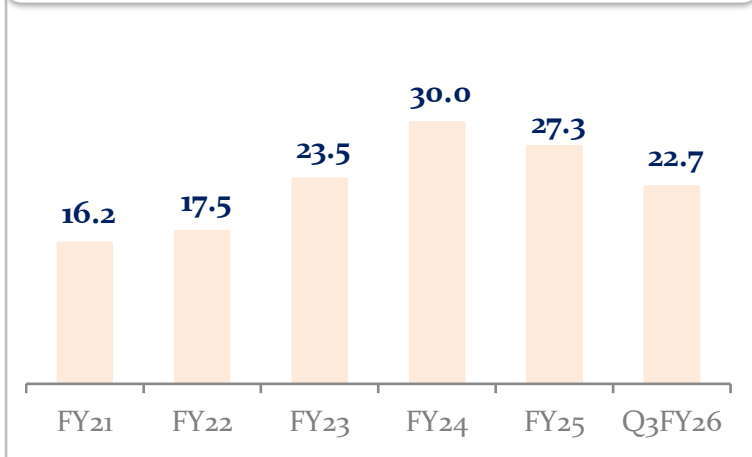
Interest Spread¹



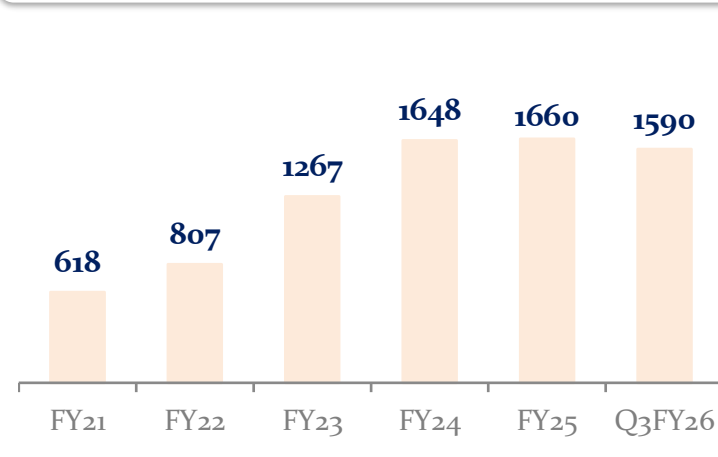
Average ticket size¹ (₹ lakhs)



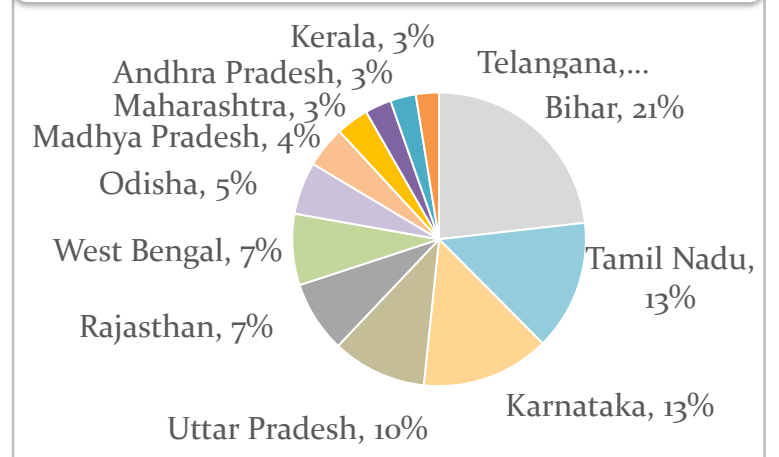
Active customers (lakhs)



Branches*



AUM distribution

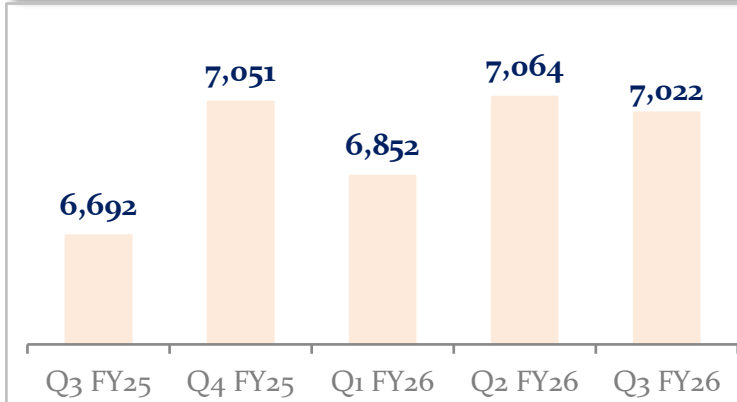


Note:

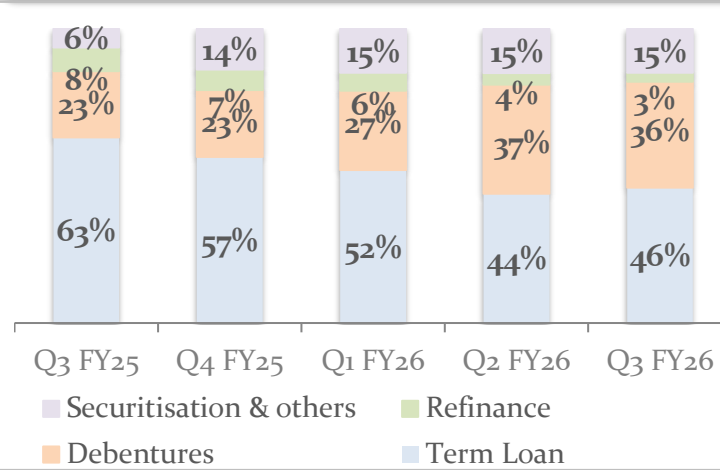
- Interest Spread is calculated using End of period portfolio yield and COF, ATS is Portfolio average ticket size
- Figures are as of Dec 31, 2025 unless specified

IIFL Samasta Finance: Funding mix

Borrowing (₹ Cr)

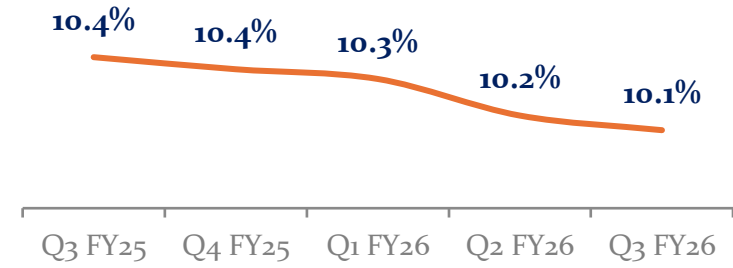


Borrowing mix

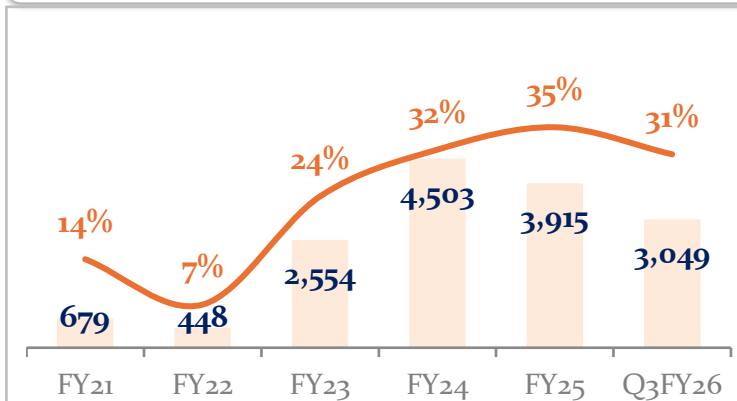


Average Cost of borrowing

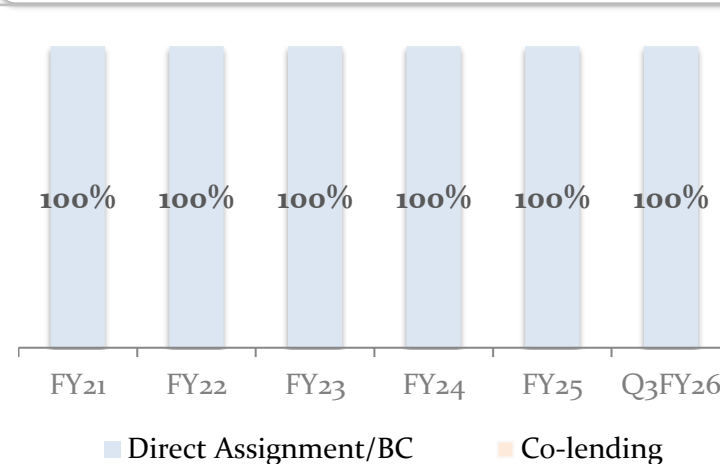
Rating: **AA-/Stable** by CRISIL & India Rating **AA-/Stable** by ACUITE



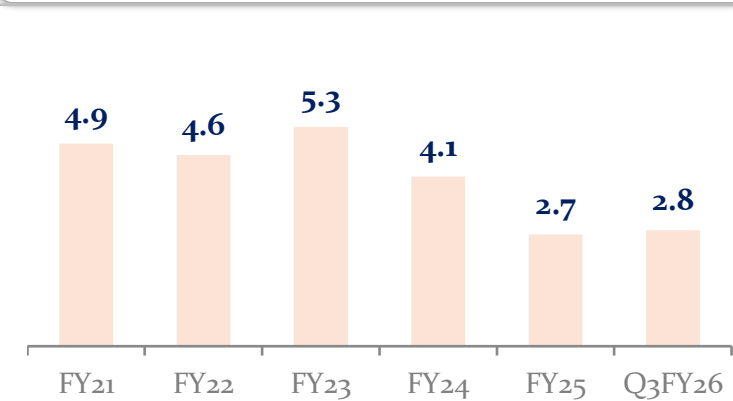
Off-book (₹ Cr, as % of AUM)



Off-book mix



Net gearing



Note:

1. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
2. Co-lending includes Co-origination

Microfinance | Successfully Navigating Industry Stress

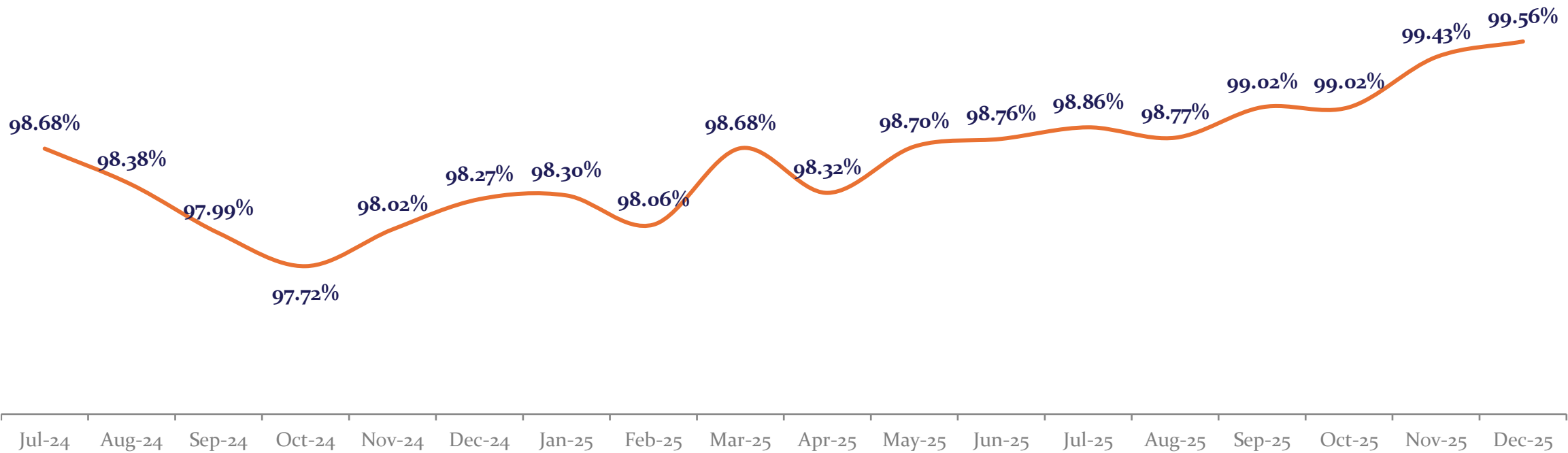
Focused recovery in stressed MFI regions; capped exposure ≤ 3 lenders

Dedicated collection team strengthened

CGFMU cover now ~65% of MFI book

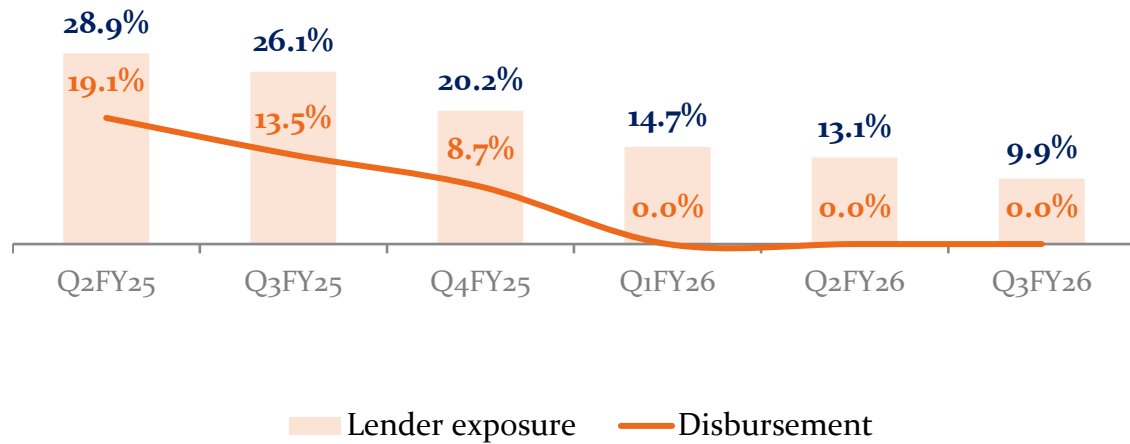
Samasta collection efficiency improving, outperforming industry

MFI zero bucket collection efficiencies on an improving trend

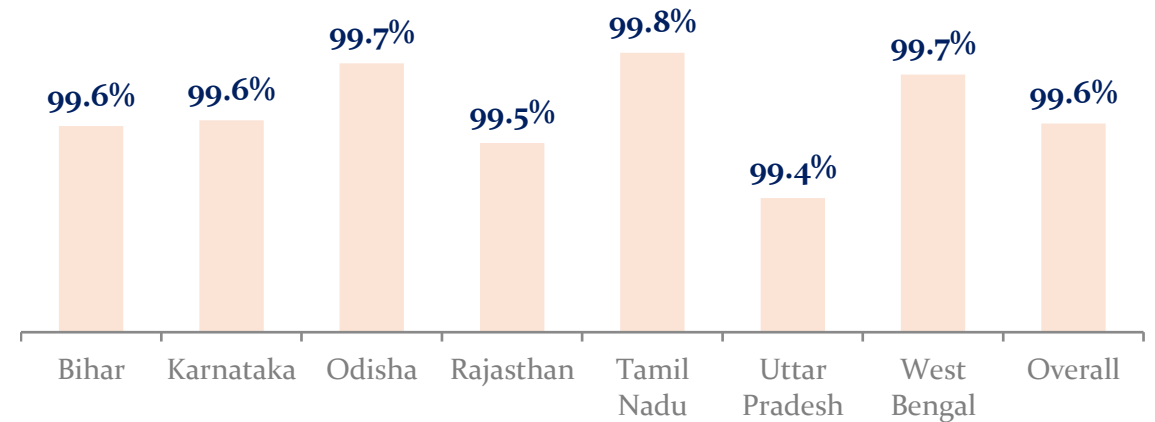


Microfinance | Structural improvement with reduced lender exposure and improvement in collection across states

Lender exposure (Samasta + 3 or more lenders)

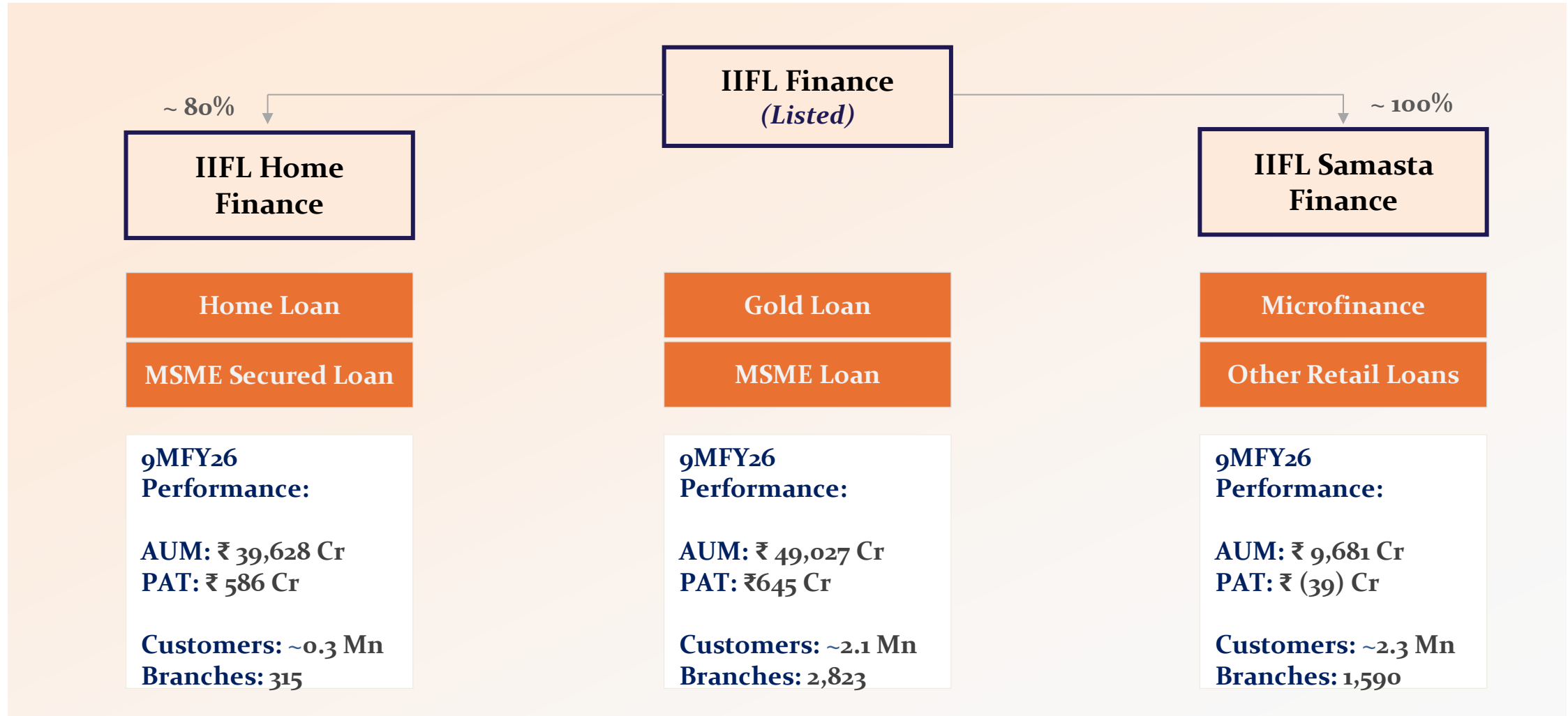


o-dpd Collection efficiency %



CORPORATE INFORMATION

IIFL Finance is listed holding NBFC with 2 major subsidiaries for housing & Micro-finance

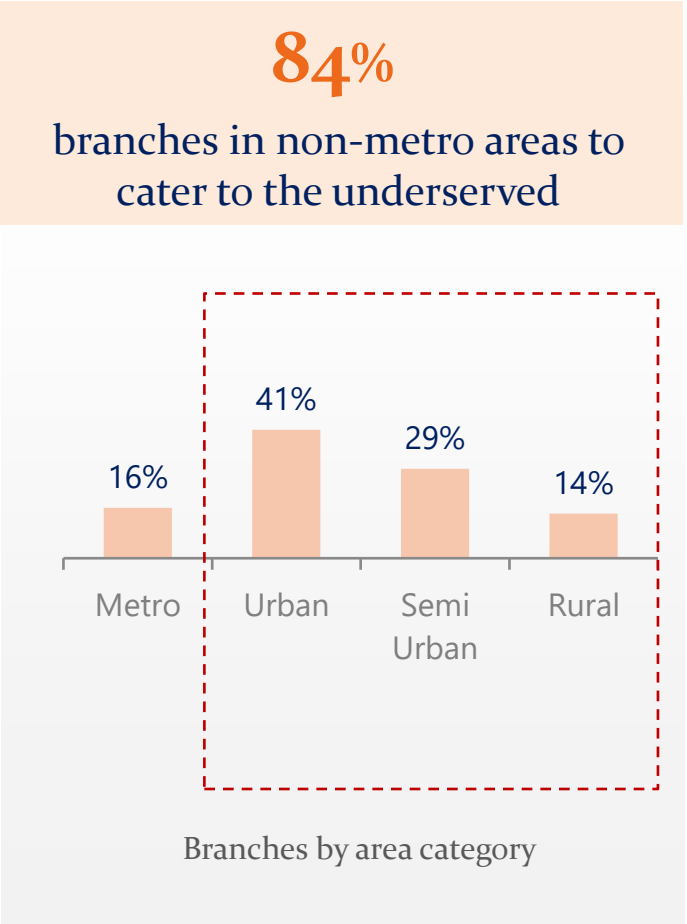
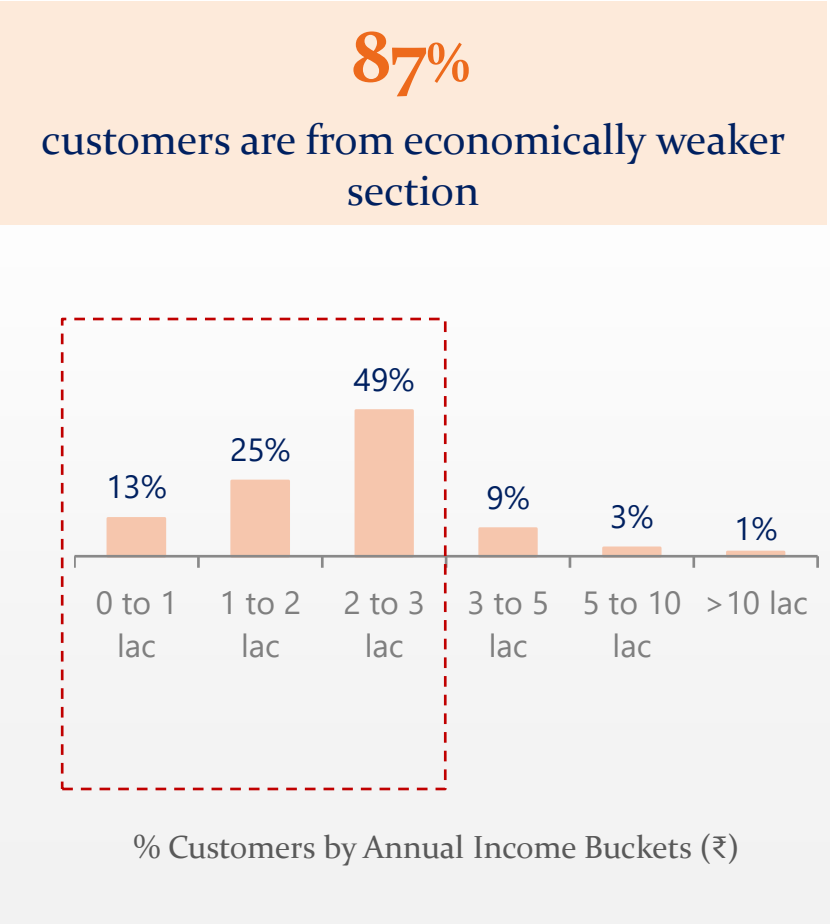


Note:

1. PAT is Profit after tax before Non-Controlling Interest for 9MFY26

Serving Bharat: Productive Lending to Low-Income & Underserved Segments

**IIFL FINANCE**



Note:
Figures as on Dec 31, 2025
Data is consolidated for IIFL Finance, IIFL Home Finance and IIFL Samasta Finance

Strategy focused on collateral-backed, high-growth retail lending

Uniquely Positioned for High-ROE, Scalable Growth in Retail Lending

Business Model

Focused on collateral-backed and cash flow-based retail loans across high-growth, resilient segments

Phygital

A robust network of ~4,800 branches powering origination, collection, and secure gold storage - integrated with advanced digital platforms that enhance cost efficiency, customer engagement, and credit underwriting.

Two-pronged strategy



Partnerships

Strategic alliances with banks to source high-quality retail and PSL loans, complemented by fintech collaborations that accelerate customer acquisition and deliver superior user experiences.

Our Competitive Moat

Deep
Management
Expertise

Strong Balance
Sheet &
Financials

Rigorous Risk,
Compliance &
Control

Trusted Brand &
Market
Leadership

Operational
Excellence &
technology
leadership

MSME Lending is the new growth engine

Tapping India's vast MSME potential with Scalable, Digital Lending

Market Opportunity

- MSME sector: **₹20-25 lakh crore** of unmet credit demand
- 80%+ of MSMEs remain outside formal credit—huge growth runway
- Government initiatives (e.g., Credit Guarantee schemes) and robust digital infrastructure provide strong momentum



IIFL Strengths

- Group-wide network of **4761 branches** ensures deep market penetration
- Digital and AI-powered underwriting engines and early warning systems drive superior asset quality
- Loans qualify for PSL, enabling strong bank partnerships and co-lending opportunities

Robust Compliance, Risk & Governance Framework

Our Commitment to Strong Governance & Regulatory Compliance



Fully compliant with RBI Scale-Based Regulations (SBR)



Dedicated Chief Compliance Officer and Internal Audit reporting directly to the Board



Independent Board Committees for Audit, Risk, Nomination & Remuneration, and CSR



Automated rule-based compliance engine across ~4,800 branches



Quarterly stress-testing and scenario analysis across key portfolios



Monthly monitoring of early warning signals (EWS) and collection trends



Whistleblower Policy, Vigilance Mechanism, and Anti-Corruption Code in place

Distinguished board of directors in the company & its subsidiaries



Nirmal Jain*
Managing Director

Founder, IIFL Group



R Venkataraman*
Joint Managing Director

Co- founder, IIFL Group



Gopalakrishnan Soundarajan
Non-Executive Director

Fairfax Nominee



Ramakrishnan Subramanian*
Independent Director

Former CEO, Shriram Capital



Bijou Kurien
Independent Director

Former COO, Titan



T S Ramakrishnan
Non-Executive Nominee Director

LIC Nominee



Nirma Bhandari
Independent Director

Partner, ANB Global



B. P. Kanungo
Chairperson & Independent Director

Former Deputy Governor, RBI



Nihar Niranjana Jambusaria*
Independent Director

Former President, ICAI



Kabir Mathur
Nominee Director

ADIA Nominee



Venkataramanan Anantharaman
Independent Director

Former Corporate Finance Head, Standard Chartered



M. V. Bhanumathi
Independent Director

Former Director General, Income Tax, Mumbai



Srinivasan Sridhar
Chairman & Non-Executive Director

Former Chairman, NHB



Girish Kousgi
Managing Director & CEO

CEO, IIFL Home Finance



Mohua Mukherjee
Independent Director

Former World Bank Consultant



Mathew Joseph
Independent Director

Former CRO, HDFC Limited



Mohan Sekhar
Independent Director

ED, Accenture



Govinda Rajulu Chintala
Chairman & Independent Director

Former Chairman, NABARD



Kalengada Mandanna Nanaiah
Independent Director

Former MD, Equifax



Sistla Uma Shanmukhi
Independent Director

Former MD & CEO, SBI-SG



N Venkatesh
Managing Director

MD, IIFL Samasta Finance



Shivaprakash Deviah
Non-Executive Director

CIO, IIFL Samasta Finance

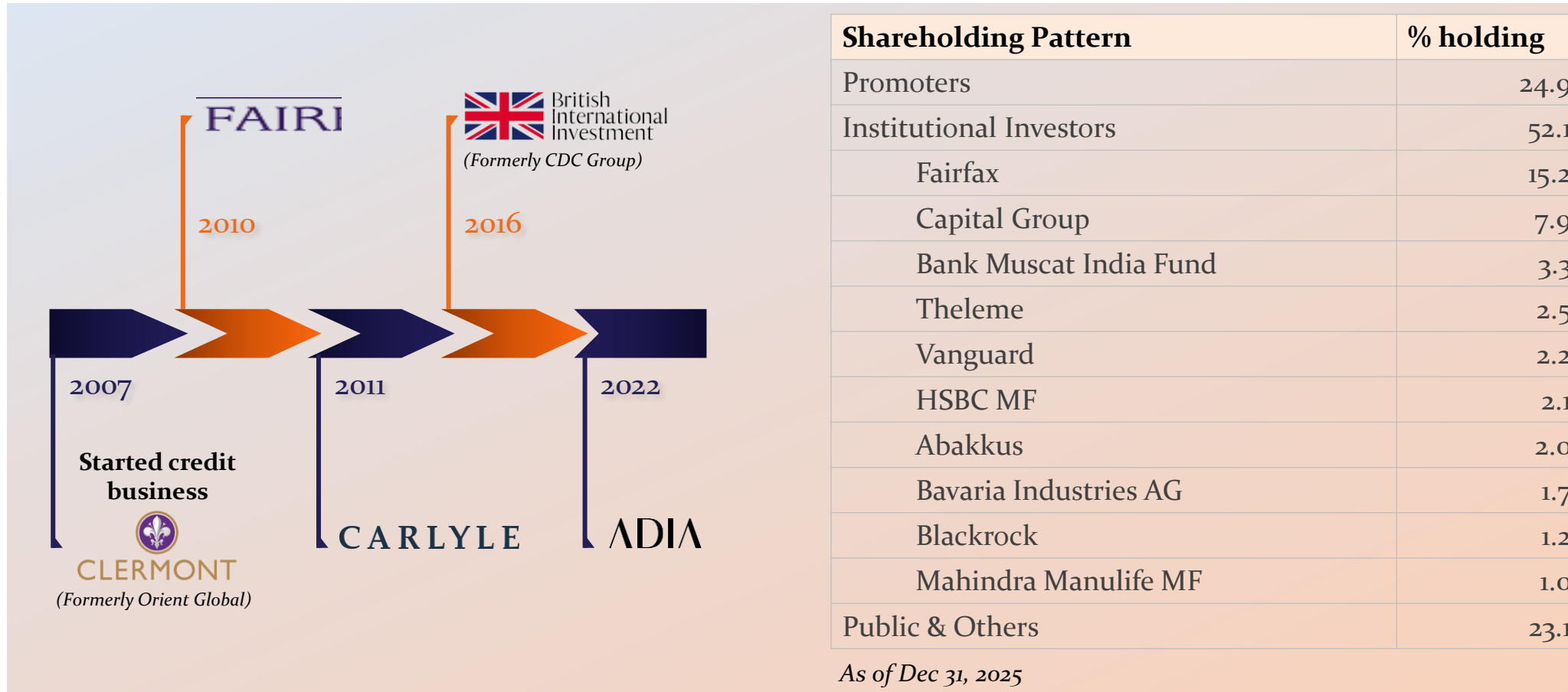
*Denotes common directors on the board of parent and subsidiaries

IIFL Finance Board

IIFL Home Finance Board

IIFL Samasta Finance Board

Since inception, marquee global investors have reposed faith in our business & management



An experienced senior management with strong credentials



Nirmal Jain

Managing Director
PGDM-IIMA, CA, CWA

Founded and led IIFL since 1995.
Worked with Unilever for 5 years



R Venkataraman

Joint Managing Director
PGDM-IIMB, BE – IIT,
Kharagpur

Co-founder of IIFL.
Worked with ICICI Bank, Barclays



Kapish Jain

Group Chief Financial Officer
CA, CWA, CS

Experience of 25+ years
PNB Housing, AU, ICICI Pru Life, Deutsche Bank



Girish Kousgi

MD & CEO, IIFL
Home Finance
MBA, BCom

Experience of 25+ years
PNB Housing, Can Fin Homes,
Tata Capital, IDFC Bank, ICICI Bank



Pranav Dholakia

Head - CRE
MBA, CA

Experience of 25+ years
Edelweiss Financial Services



N Venkatesh

MD, IIFL Samasta Finance
Leadership program in
Microfinance at Harvard

Experience of 25+ years
Founder, Samasta Microfinance prior to
acquisition by IIFL



Manish Mayank

Business Head – Gold Loans
BE, MBA

Experience of 20+ years in BFSI working
with ICICI Bank, HDFC Bank, Axis Bank,
Kotak Mahindra Bank & Muthoot Fincorp



Rahul Sanklecha

Chief Risk Officer
FRM, MBA, BE

16+ years of credit & policy experience
Poonawalla Fincorp, Lendingkart, ICRA



Mayank Sharma

Chief AI & Innovation Officer
MBA, Leadership programs
from IIMC, ISB

Experience of 23+ years in wealth
management, broking, insurance and
lending in IIFL Group of companies



Kirti Timmanagoudar

Head - Co lending &
Strategic Alliances
MBA

Experience of 23+ years
Co-founder & Partner, BrickEagle
Frost & Sullivan, Geojit, First Global



Gaurav Sharma

Chief Technology Officer
BE – IIT, Roorkee

Experience of 29+ years
L&T Finance, MaxLife Insurance, TCS
(Founding TCS Bancs member)



Preeti Kannan

Chief Human Resource Officer
MBA-HR, MS-Psychotherapy &
Counselling

Experience of 26+ years
Kotak Bank, Bajaj Finance, Fujitsu, Oracle,
Mindtree



Shivalingam Pillai

Chief Compliance Officer
CA, CWA, CS

Experience of 25+ years
Mahindra Finance, HDFC Sales



K S Praveen

Head – Audit Assurance
MS, Kings College,
London, MBA, CAIIB

Experience of 22 years with 19+ years
serving RBI and a brief stint with Bank of
England in Insurance Supervision



Binay Mishra

Head – Legal
Law

Experience of 21 years in Legal and
Regulatory working with Srei ICICI Bank,
Citibank N.A., Axis Bank, Reliance Capital



Samrat Sanyal

Company Secretary &
Compliance Officer
BCom (Honors), CS

Has previously worked with Bank of
America group, Motilal Oswal group, Birla
group, TIL group and Martin Burn

Adopting environmentally conscious solutions in our business initiatives as well



Pioneered **Green Building** concept in partnership with housing developers through "**Kutumb**" platform. It provides industry experts and housing developers, a platform to promote sustainable infrastructure.



IIFL has signed a **US\$ 68 million** loan with Asian Development Bank (ADB) to improve **funding to affordable green housing** for **lower-income groups** in India. **80%** will be earmarked for **women borrowers** and **20%** for **green-certified homes**.



Received **Gold Level LEED Certification** for our owned office in Gurugram.

Adopted renewable energy in our Hubtown office, Mumbai through Tata Green Tariff scheme (since January 2023).

Installed solar panels in our Gurugram office.



Installed rainwater harvesting system in our Registered office building during the year.

Started recycling waste water as flush water & in watering plants in this office

Installed sensors in taps to regulate water consumption in restrooms



Adopted access-based printing, default printing on both sides of the paper across all our offices and branches.

Installed paper shredder machines across large offices and also engaged with vendors for safe disposal of waste paper.



We measure our waste generation and aim to strengthen our waste management initiatives. **Dry and wet waste** is picked up by local municipal bodies. **E-waste** is given to authorized vendors for **recycling**.

IIFL is firmly committed to support economic activity and financial inclusion through its loan offerings while adapting to changes in the external environment



GOLD LOAN

- **76%** of the branches are located in non-metros, semi-urban and rural areas



BUSINESS LOAN

- **85.94%** of the Unsecured MSME digital loans given are of less than ₹ 1 Million



HOME LOAN

- **73,000+** families benefitted under CLSS and 1750+ Cr. subsidy provided till date
- **1,66,237+** loans given to the informal segment
- **96%** loans given to female borrowers/ co-borrowers
- **3,15,066+** first time home buyers



MICRO-FINANCE

- Small-ticket loans for purpose of income generation activities
- **22.67 lakhs+** families benefitted in **22** states & UT with financial intervention
- **53,033+** dairy farmers supported through **8** cattle health centers in **2** States.

CSR projects continue with creative use of technology

Skill Development Training in 'Chef Trade' (Commis Chef) for 120 Youths – Kashmir

- The programme aims to provide skill training to 120 economically disadvantaged Kashmiri youths, allowing them an opportunity to embark a career in Food and beverage (Restaurant & Hospitality) sector
- The candidates are complete the course with assessment by Tata Strive, with a team from Vivanta by Taj facilitating the practical exam on-site.
- The Programme is implemented with support of the **Indian Army's 41 Rashtriya Rifles (RR) and Maratha Light Infantry (LI) in Kupwara, an aspirational district.**

Home-Stay Host Training – Arunachal Pradesh

- With success in 2024, IIFL Foundation will sustain the skill building programme in 2025, in the Tezu block of Lohit district, training 120 youths to setup Home-stays.
- The programme is supported by the National Cadet Corp (NCC) - India, under the Ministry of Defence and REACHA (Implementing agency), supported by Lohitpur Brigade and Dao Division.
- The program aims to transform lives of underprivileged youths by providing comprehensive training in homestay hospitality management to provide livelihood and help promote tourism in Tezu, District – Lohit.
- In alignment with Hon. PM Shri Narendra Modi's and MDoNER's vision for Northeast development. (Ministry of Development of North Eastern Region, GoI)

Supporting Education of children and Youths - Maharashtra

- A training programme in **Banking and Finance** for youths from lower income groups (underprivileged), building their skills to embark a career in the respective sector, through course curated by industry veterans. Students pursuing Bachelors Degree in Commerce, qualify to enroll in this programme.
- Support to **Primary section** of a school to educate children from marginalized communities (slum), so that they do not dropout of school, due to financial constraints. Students progress to the secondary section, which runs in the same premise and receives aid from BMC.
- Support to a 'Shelter Home' (Boys) to provide the primary needs of housing, food, clothing, medical and place of safety to children in distress, and those who lack social and economic assistance.

Sakhiyon ki Baadi – Rajasthan

- IIFL Foundation's flagship program – Sakhiyon Ki Baadi (SKB), is dedicated to provide foundational literacy and numeracy to out-of-school girls in Rajasthan and facilitate their progression at government schools
- Each centre operates for 4 hours a day and 6 six days of a week and learning happens through interactive sessions by adopting play- way method, music, drama and exposure to the field
- The programme greatly benefits girls from the indigenous tribal communities viz. *Bhils, Gameti, Kalbeliya, Rebari, Meena and Garasiya.*, who happen to be the first generation to attain formal education



Skill development training in 'Chef Trade' - Kashmir



Home-stay Host Training – Arunachal Pradesh



Support to Primary Section of School – 45
Maharashtra

Establishing vision, mission and values and determining, reviewing the goals and policies of the Company from time to time

Promote **sound corporate governance** practices, ethical standards, and compliance with the laws of the land.

Disclose our strategy, key targets and goals to all **key stakeholder groups** (internal and external) and report our progress annually.

Incorporate ESG aspects into our **policies and practices**, assess our performance through a robust internal ESG governance structure

Corporate policies and guidelines: Board Diversity Policy, Whistle Blower Policy, CSR Policy, Interest Rate Policy, Grievance Redressal Policy, etc.

Business ethics and compliance: Anti-Corruption Policy, Vigilance Policy & Code of Conduct.

Corporate governance and **ethical business** conduct are one of the fundamental pillars of a successful business. We strive to maintain the **highest standards of business ethics**.

Reconciliation of reported consolidated results with group entities

Q3FY26 (₹ Cr)	IIFL Finance Standalone	IIFL Home Finance*	IIFL Samasta Finance	Intergroup adjustments	IIFL Finance Consolidated
Interest income	1,390.5	717.8	402.6	24.7	2,535.6
Interest expense	(828.6)	(428.5)	(192.6)	12.6	(1,437.0)
Net interest income	561.9	289.3	210.0	37.3	1,098.6
Non-fund based income	566.0	242.4	125.3	(36.5)	897.2
Total income	1,128.0	531.7	335.4	0.8	1,995.8
Operating expense	(529.3)	(168.7)	(222.3)	(0.0)	(920.4)
Pre provision operating profit	598.6	362.9	113.0	0.7	1,075.4
Loan losses & provision	(168.5)	(130.5)	(100.7)	-	(399.7)
Core profit before tax	430.2	232.4	12.4	0.7	675.7
Net gain/(loss) on fair value changes	(27.3)	1.2	13.3	-	(12.8)
Profit before tax	402.9	233.6	25.7	0.7	662.9
Profit after tax (pre NCI)	301.1	181.1	18.6	0.5	501.3

Note:

1. *for Consolidated entity
2. Quarter results for the period ended Dec 31, 2025
3. Intergroup adjustments includes IIFL Fintech Private Limited

Data reported across previous quarters is now continued to be reported in a Data Book, maintained in an excel format on our website. The Link for the data book is hosted below.

[Click here to download databook](#)

Thank you

Published in Jan 2026

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