

November 07, 2025

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001 Tel No.: 22721233 Fax No.: 22723719/22723121/22722037 BSE Scrip Code: 542773	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051 Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLCAPS
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Dear Sir/Madam,

Sub: Investor Presentation on the Unaudited Financial Results for the quarter and half year ended September 30, 2025

We enclose herewith the Investor Presentation on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For IIFL Capital Services Limited
(Formerly IIFL Securities Limited)**

**Meghal Shah
Company Secretary**

Encl: As above

IIFL Capital Services Limited (Formerly known as IIFL Securities Limited)

Corporate Identity Number: **L99999MH1996PLC132983**

Corporate Office: Office No. 1, Ground Floor, Hubtown Solaris, N. S. Phadke Marg, Andheri (E), Near East West Flyover, Mumbai - 400069

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: secretarial@iifl.com • Website: www.iiflcapital.com



IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

Investor Presentation

For the quarter and half year ended
September 30, 2025

NSE: IIFLCAPS | BSE: 542773

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IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

1. ABOUT IIFL CAPITAL

OUR JOURNEY

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IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY



PERFORMANCE SNAPSHOT

Q2 FY26

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IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

₹ 2,486 Bn

↑ 1 % y-o-y

Asset
Under Management
& Custody

₹ 2,636 Bn

↓ 21 % y-o-y

Average Daily
Turnover

₹ 5,916 Mn

↓ 8 % y-o-y

Operating
Revenue

₹ 849 Mn

↓ 59 % y-o-y

PAT [TCI]

₹ 28.1 Bn

↑ 27 % y-o-y

Net Worth

₹ 15.1 Bn

↑ 44 % y-o-y

Net Margin Trading
Facility (MTF) Book

₹ 444 Bn

↑ 42 % y-o-y

Distribution
AUM

4.3 rating

Highest Rated
Investment APP

3,500+

Number Of
External Wealth
Managers

14

Completed
Investment
Banking Transactions



IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

ADVANTAGE IIFL

A LEADING FULL SERVICE FINANCIAL SERVICES PLAYER IN THE INDUSTRY

.....

Large, Financially Strong Player

Assets Under Management and Custody of INR 2,486 Bn

Net worth of INR 28.1 Bn

Agile Technological Capabilities

Intuitive platform with advanced solutions for a seamless, best-in-class experience

Wide Distribution Network

3,500+ External Wealth Managers and 100+ branches nationwide

Institutional sales teams in Mumbai, Singapore, London and New York for domestic and global coverage

Brand Equity

IIFL, a trusted name in capital markets

Market Leading Research Capabilities

Team of 49 Ranked Members

Coverage of 306+ stocks in 20+ sectors, representing over 71% of India's market cap

Strong Governance

Board with 50% Independent Directors, separate Chairman and MD, and top Disclosure Standards

A HOLISTIC APPROACH

THE POWER OF SYNERGY

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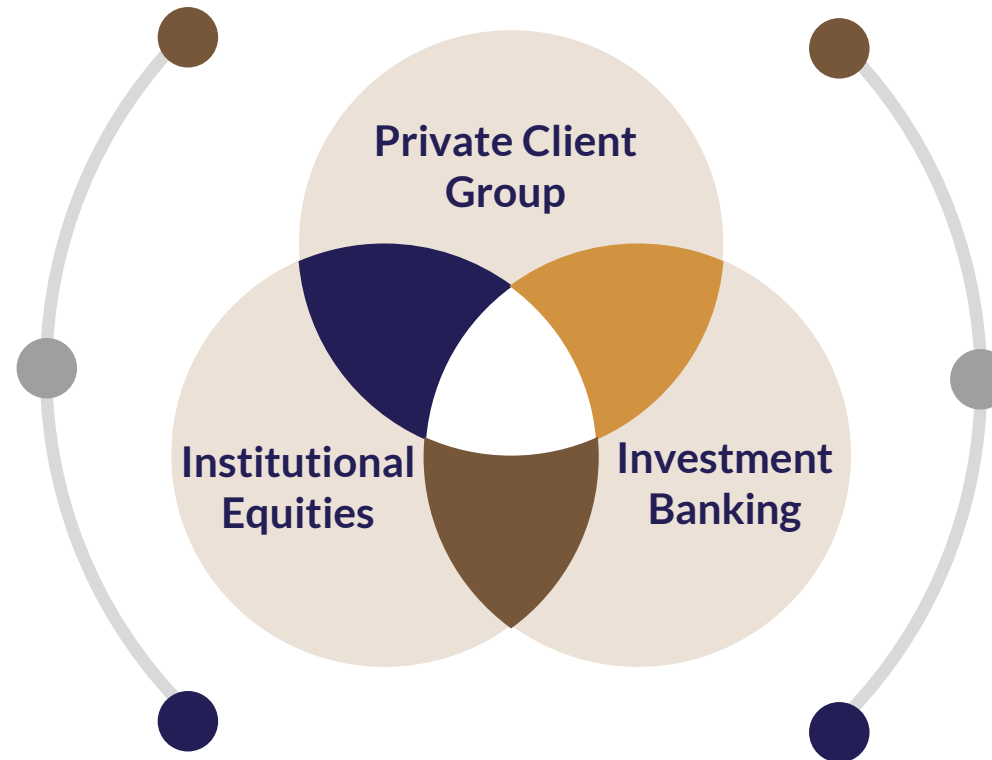
IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

Reputation & Franchise

- Stronger overall brand

Cost

- Better economies of scale with common research, compliance and technology



Client Relationship

- Multi-service offering to same clients deepen wallet share

Deal Origination & Cross-Selling

- Private Clients and Institutional Equities are mutually reinforcing

Information/Market Intelligence Synergies

- Shared intelligence across teams help better client targeting and servicing



2. KEY BUSINESS SEGMENTS

I. INSTITUTIONAL EQUITIES & INVESTMENT BANKING

INSTITUTIONAL EQUITIES MARKET LEADING PRACTICE



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1,000 +

**Empanelled
Clients**

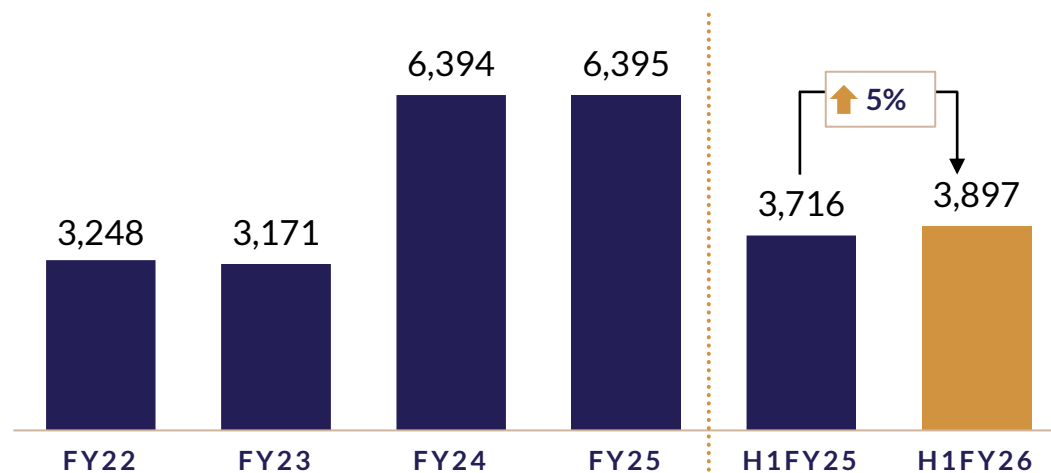
125

Experienced team
Across sales, research &
trading

306

**Stocks under research
coverage** accounting for over
71% of India's market
capitalization

Institutional Equities & Investment Banking Revenue (₹ Mn)



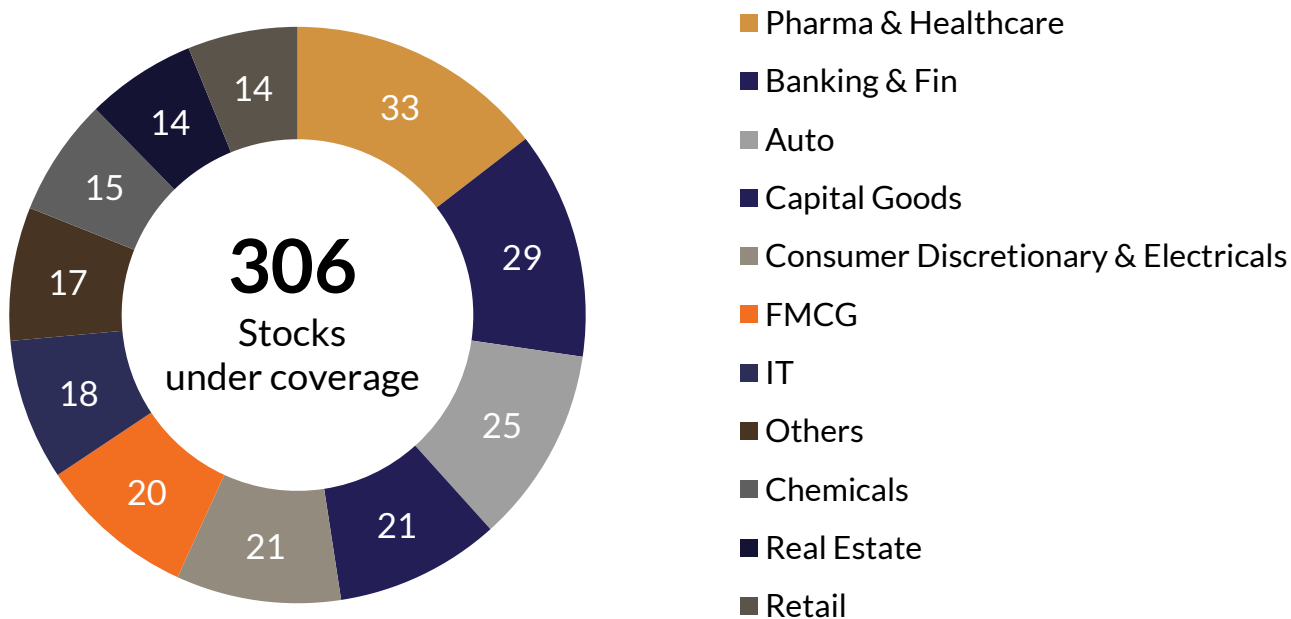
- Among the top franchises on the street, with sales teams based in Mumbai, Singapore, London and New York.
- Wide customer base covering investors including sovereign wealth funds, pension funds, private equity funds, international & domestic mutual funds, insurance companies, hedge funds, endowment funds and Alternate Investment Funds
- Proven track of executing large block placements for financial sponsors, public market funds and promoters



STRONG BOTTOM-UP COVERAGES

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Sector-wise break up of stocks under coverage (in Nos)



Market cap break up of stocks under coverage

Market cap bracket	IIFL Research Universe
Above US\$ 10 Bn	89
Between US\$ 5 Bn and US\$ 10 Bn	50
Between US\$ 3 Bn and US\$ 5 Bn	31
Between US\$ 1 Bn and US\$ 3 Bn	83
Between US\$ 500 Mn and US\$ 1 Bn	35
Below US\$ 500 Mn	18
Total	306

Pedigreed institutional broking research team comprising of 49 analysts

Top-tier rankings with most large long-only FIIs and DIIs

LEADING INVESTMENT BANKING FRANCHISE

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IIFL continues to lead the league tables in the current fiscal year and is ranked among the top 3 banks. ⁽¹⁾

IIFL delivered strong performance in Q2 FY 26 in the investment banking division.

- Completed 14 transactions in the last quarter across capital markets and private placements/advisory.
- Includes 10 IPOs, 1 rights issue, 1 QIP and 2 private equity/private placement transactions
- Continue to win a number of mandates across products.
- Pipeline remains strong- Likely to be executed over the next 4-6 quarters subject to market conditions.
- Filed 26 DRHPs during the quarter.

Select transactions – Q2 FY26

<p>QIP ₹ 30,000 Mn</p>  <p>CG Power and Industrial Jul 2025 Left Lead BRLM</p>	<p>IPO ₹ 15,406 Mn</p>  <p>Bluestone Jewellery Aug 2025 BRLM</p>	<p>IPO ₹ 13,000 Mn</p>  <p>Aditya Infotech Aug 2025 BRLM</p>	<p>IPO ₹ 8,525 Mn</p>  <p>Ellenbarrie Industrial Jul 2025 BRLM</p>	<p>IPO ₹ 8,130 Mn</p>  <p>Seshaasai Technologies Sep 2025 Left Lead BRLM</p>	<p>IPO ₹ 5,826 Mn</p>  <p>Smartworks Coworking Jul 2025 BRLM</p>	<p>IPO ₹ 5,603 Mn</p>  <p>Ivalue Infosolution Sep 2025 Left Lead BRLM</p>
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(1) – In terms of IPOs completed – source – prime database



2. KEY BUSINESS SEGMENTS

II. NON-INSTITUTIONAL BUSINESS



CORE INGREDIENTS FOR SUCCESS IN PLACE

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Strong core capabilities
in execution



Deep client engagement with a wide
network of 500+ Relationship RMs &
3,500+ External Wealth Managers



Senior experienced hires made
to set up HNI / UHNI wealth and
asset management platform



Market leading Capital
Markets Research
Capabilities



Comprehensive Product
Portfolio covering client needs



Vintaged and Growing
Customer Base

Supported By Cutting Edge Tech Enabled Platform

WEALTH MANAGEMENT A FULL SUITE INVESTMENT OFFERING

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IIFL CAPITAL
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Client Focused



Wide range
of products

Tax
Advisory

Open
Platform
Architecture

Multi-product
research

Consolidated Portfolio
Reporting and Review



Investment / Risk Management Solutions

**PRODUCT
SUITE**

- Mutual Funds
- Bonds & Debentures
- High Yield Debt Funds
- Debt PMS
- Sovereign Gold Bonds
- Direct Equity
- Mutual Funds
- Index / ETFs
- Life Insurance
- Health Insurance
- General Insurance
- AIFs
- Portfolio Management
- Pre-IPO Opportunities
- Long-Short Funds
- Real Estate Funds
- Private Equity
- Commodity



Strategic Allied Services

**INVESTMENT
BANKING**

**TRUSTSERVICE
PROVIDERS**

**FINANCING
SOLUTION**

**TAX /LEGAL
FIRMS**

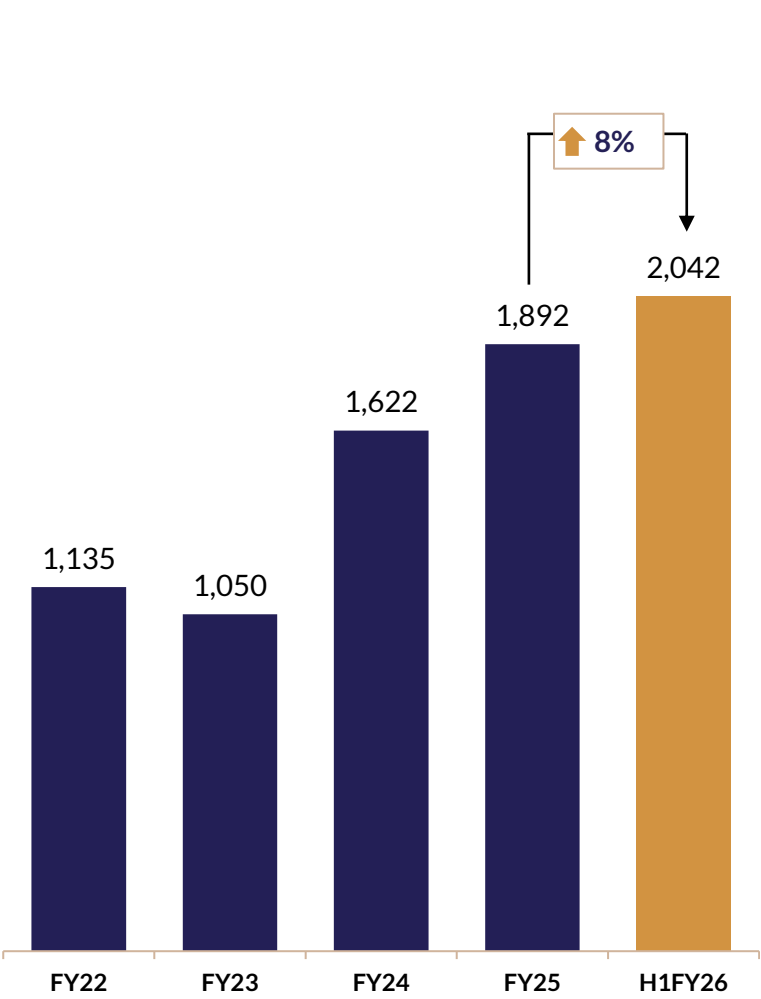
**IMMIGRATION
RESIDENCY
CONSULTANTS**

- Philanthropy
- Next Generation Mentoring
- Records Management
- Accounting
- Immigration Global Residency
- Loans
- IPO
- Investment Banking
- Estate Planning
- Succession Taxation Legal Planning
- Services Compliance
- Promoter stake Monetization
- QIP

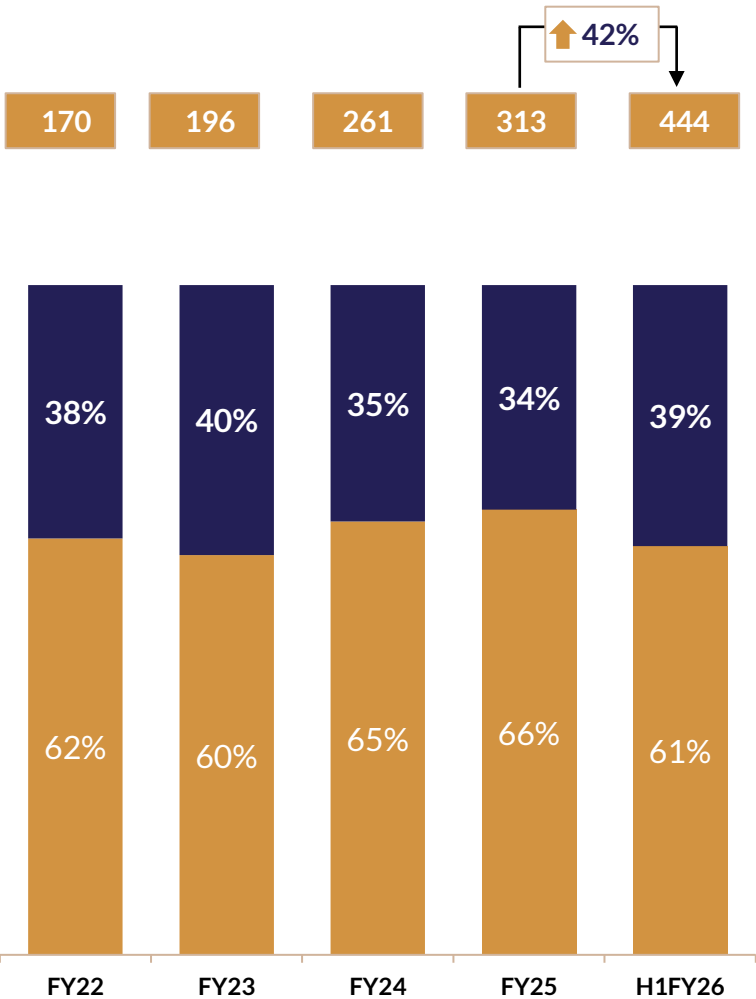
KEY BUSINESS METRICS

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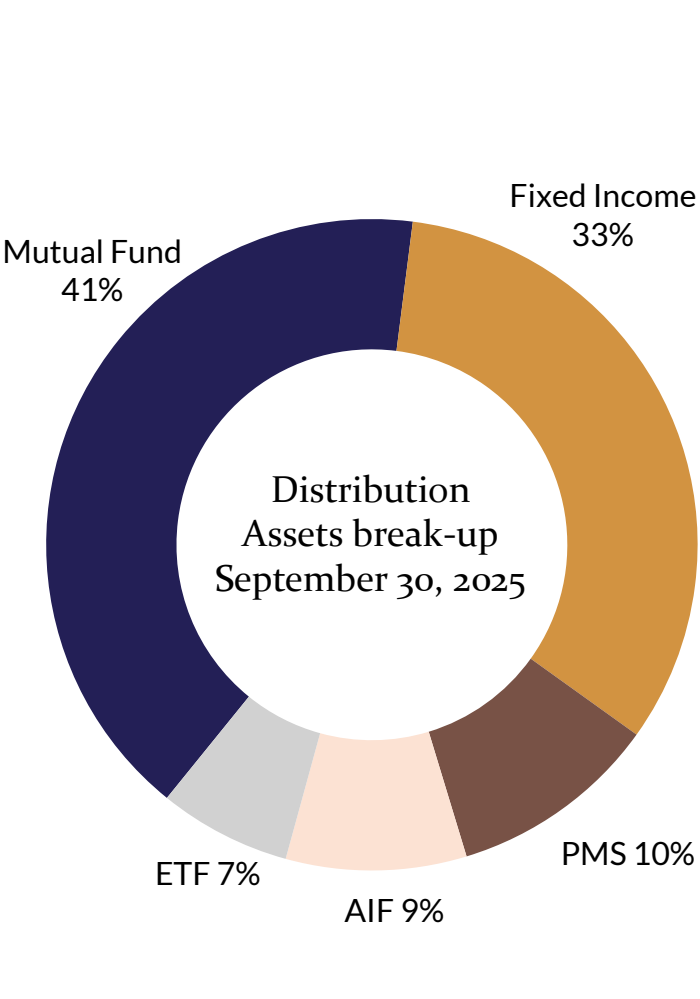
Equity Assets (DP Assets) (₹ Bn)



Distribution Assets (₹ Bn)



Distribution Assets ₹ 444 billion



■ Transactional Assets ■ ARR Assets

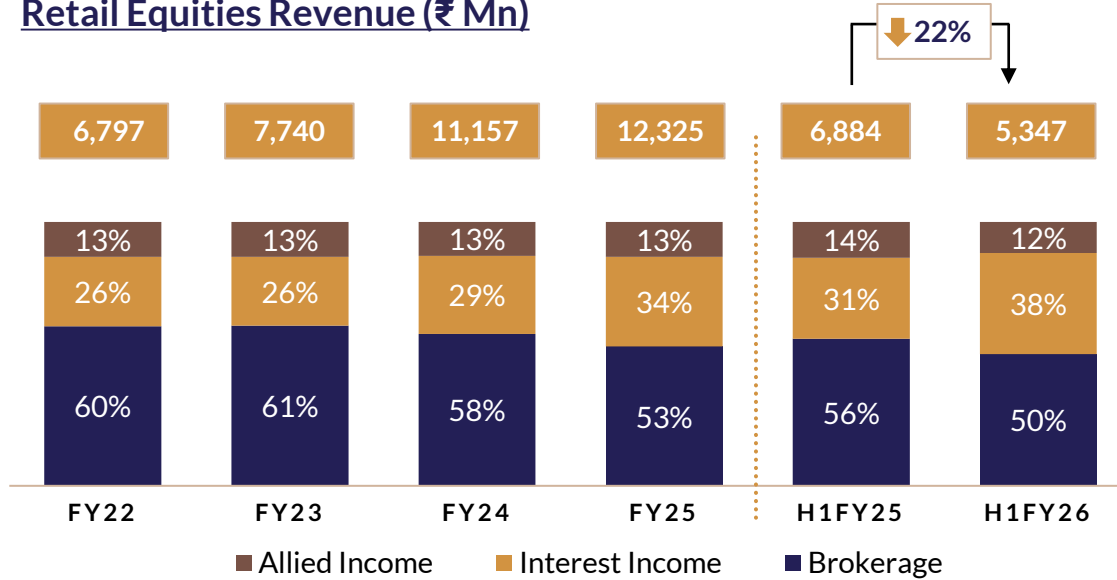
KEY BUSINESS METRICS

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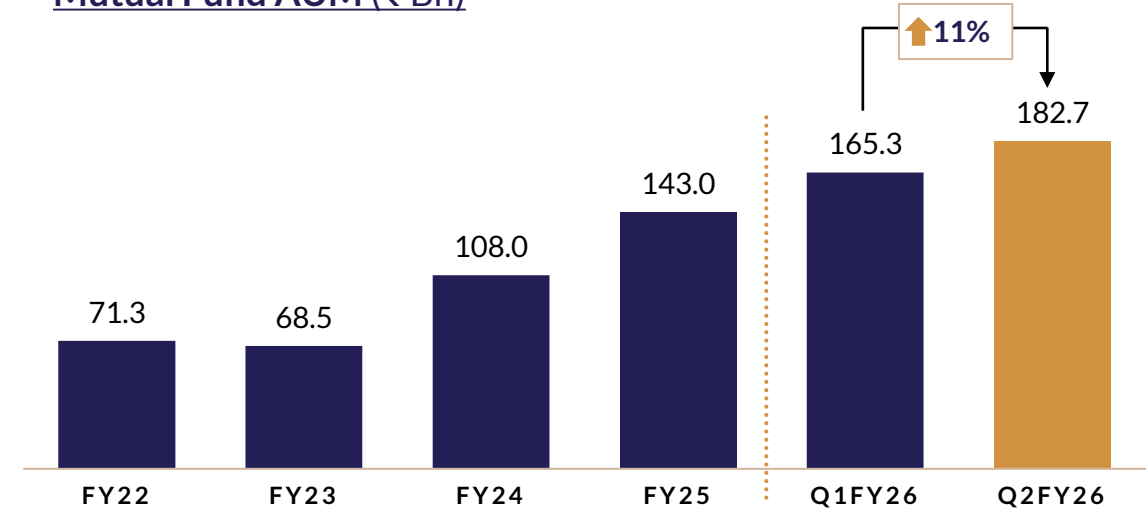


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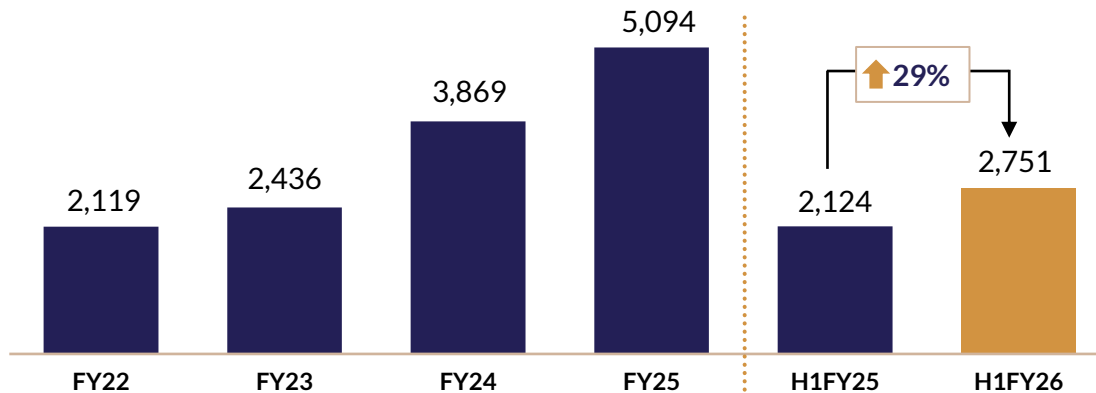
Retail Equities Revenue (₹ Mn)



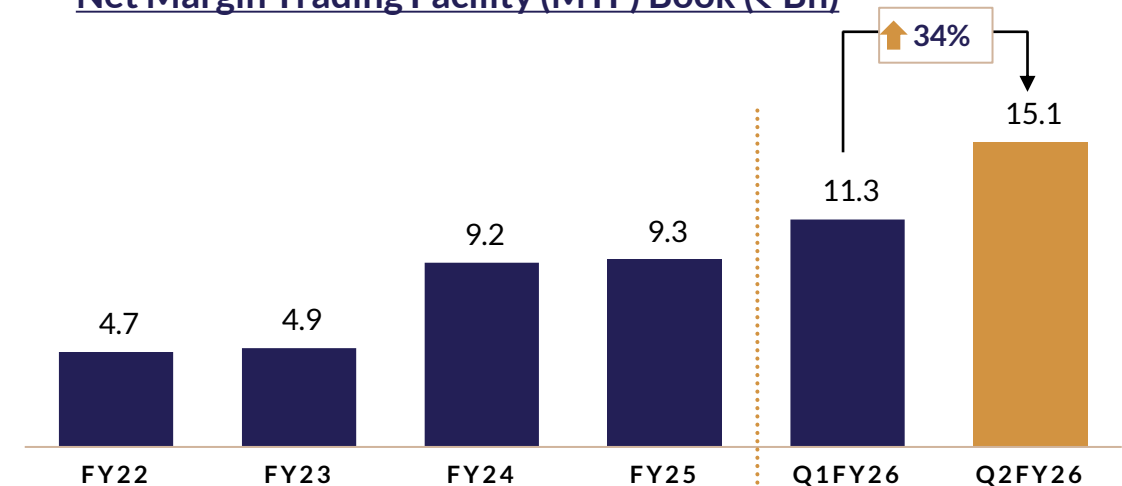
Mutual Fund AUM (₹ Bn)



Financial Product Distribution Income* (₹ Mn)



Net Margin Trading Facility (MTF) Book (₹ Bn)



Note: * Includes revenue from insurance and ancillary business of non-capital market clients



3. FINANCIALS

FINANCIAL RESULTS

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₹ Mn	Q2FY26	Q1FY26	Q-o-Q	Q2FY25	Y-o-Y	H1FY26	H1FY25	Y-o-Y
Revenue Break up								
Retail Equities	2,711	2,636	3%	3,560	(24%)	5,347	6,884	(22%)
Institutional Equities and Investment Banking	1,860	2,037	(9%)	1,770	5%	3,897	3,716	5%
Financial Product Distribution	1,300	1,451	(10%)	1,062	22%	2,751	2,124	29%
Rental Income	45	51	(11%)	62	(27%)	95	128	(26%)
Total Operating Revenue	5,916	6,174	(4%)	6,454	(8%)	12,089	12,853	(6%)
Employee cost	1,537	1,763	(13%)	1,493	3%	3,300	2,789	18%
Finance Cost	533	403	32%	478	12%	937	918	2%
Depreciation and amortisation expense	151	162	(7%)	133	13%	313	251	25%
Fees and Commission expense	1,185	1,340	(12%)	1,425	(17%)	2,525	2,704	(7%)
Administration and other expense	869	860	1%	873	(0%)	1,729	1,702	2%
Total Expenses	4,275	4,529	(6%)	4,401	(3%)	8,804	8,363	5%
Operating Profit Before Tax	1,640	1,645	(0%)	2,052	(20%)	3,286	4,490	(27%)
MTM on Investments & Other *	(441)	630	NM	583	NM	189	622	(70%)
Profit Before Tax	1,199	2,275	(47%)	2,636	(55%)	3,474	5,112	(32%)
Provision For Tax	347	520	(33%)	582	(40%)	868	1,236	(30%)
Profit After Tax	851	1,755	(51%)	2,053	(59%)	2,607	3,876	(33%)
Other Comprehensive Income	(2)	(10)	(80%)	(1)	43%	(12)	(9)	45%
Total Comprehensive Income	849	1,745	(51%)	2,052	(59%)	2,594	3,868	(33%)

Note: * Includes gain on sale of property amounting to ₹ 202 Mn in Q2FY25 and H1FY25.

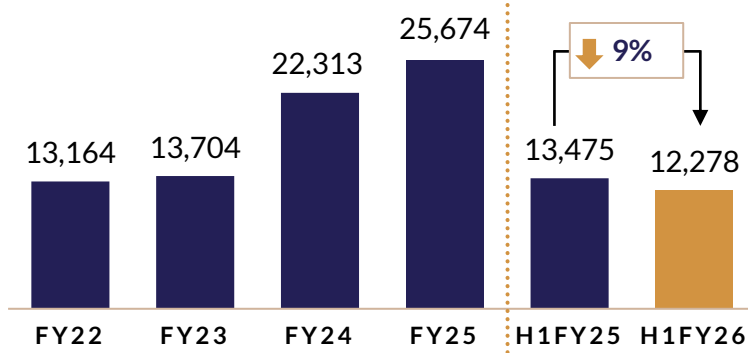
FINANCIALS - CONSISTENT PERFORMANCE

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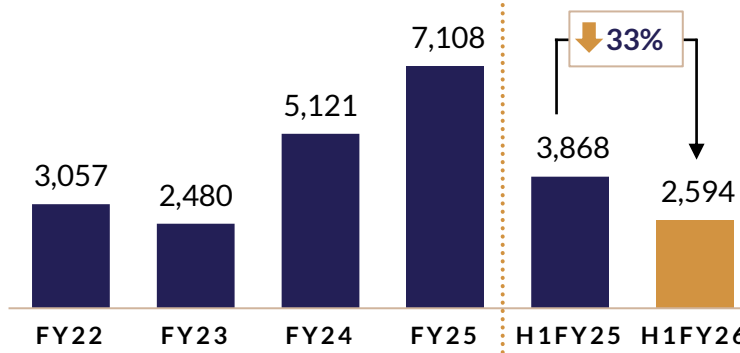


IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

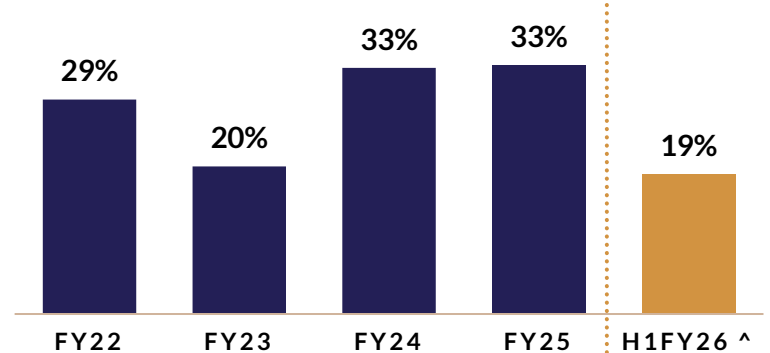
Total Revenue (₹ Mn)



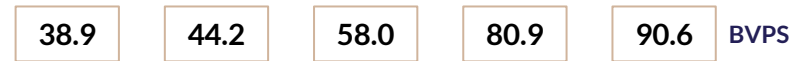
Profit After Tax (TCI) (₹ Mn)



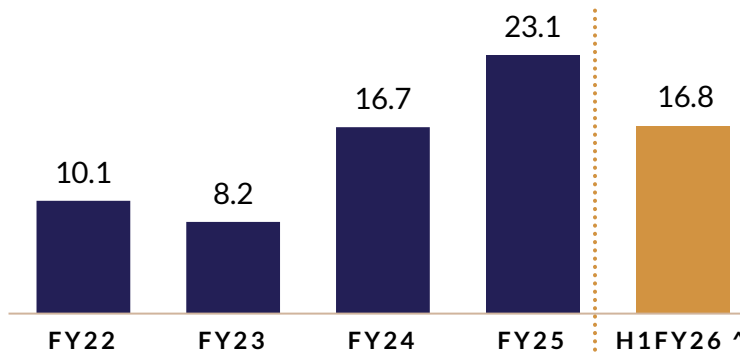
Return on Equity (%)



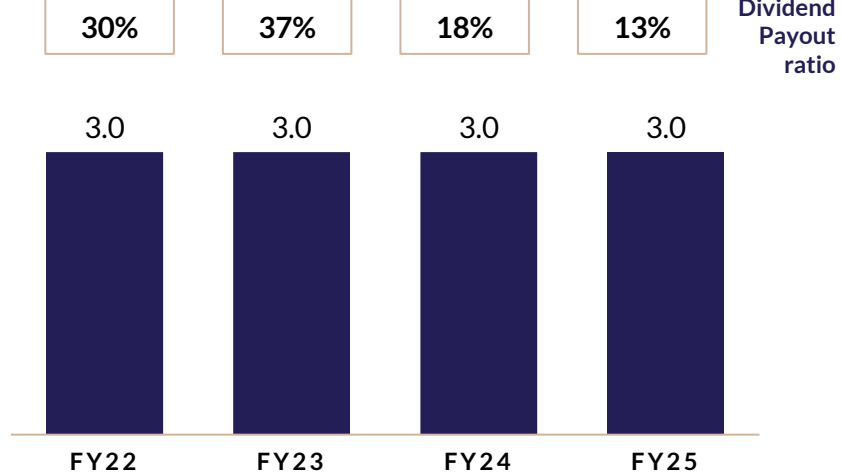
Networth (₹ Bn)



Earnings Per Share (EPS) (₹)



Dividend Per Share (₹)



Note: ^ EPS / Return on Equity for H1FY26 is annualized



4. OTHER CORPORATE UPDATES

GOVERNED BY INDEPENDENT AND ILLUSTRIOUS BOARD

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IIFL CAPITAL
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Rekha Warriar

Chairperson & Independent Director

Masters - Applied Mathematics (Mumbai) & Public Policy (Princeton)

Over 3 decades of experience in Reserve Bank of India (RBI) in various departments incl. as Regional Director (West Bengal & Sikkim)



R Venkataraman

Managing Director

PGDM-IIM Bangalore, BE - IIT, Kharagpur

Co-Promoter of IIFL Group
Previous experience with ICICI Bank, Barclays, GE Capital



V. Krishnan

Independent Director

Cost Accountant, LLB

Over 3 decades of diverse experience. Held senior positions in various international and domestic organizations like Barclays, Deutsche Bank, JP Morgan, L&T, MCX, etc.



Narendra Jain

Wholetime Director

Chartered Accountant

About 3 decades of experience in the financial services industry. Previous experience with ICICI Brokerage Services Ltd. and HPCL.



Anand Bathiya

Independent Director

Chartered Accountant, Company Secretary, LLB

Two decades of experience in domains of business consulting, finance, growth, governance, transactions and tax



Shamik Das Sharma

Independent Director

M.S., University of Maryland (USA), B. Tech, IIT Kharagpur

Experience of more than 23 years as a Computer Scientist and more than 13 years of experience as Vice President and CXO roles at various private companies.

OUR ESG STRONG FOCUS AND COMMITMENT



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"ESG rating assigned by CRISIL to IIFL Capital Services Limited in "STRONG" category"

Launched online ESG profile platform, which aligns with various ESG frameworks operating globally such as IFC, GRI, SASB, CDP etc.



ENVIRONMENTAL

- Successfully achieved ISO 14001:2015 Certification for Environmental Management Systems (EMS)
- Procurement of green energy for our Corporate Office
- Registered office is equipped with rainwater harvesting system
- LEED certified building/office - One office in Mumbai
- All e-waste disposed via certified vendors
- Solar Panels fixed at one of our office
- Around 99% of accounts opened digitally - saves paper & trees.



SOCIAL

- Promoted holistic well being through various initiatives, including, Doc@Work (233 Consultations), Eye check-ups (433 employees), iFIT Health Check (600 employees), 7 day Self-Care journey and Zen buddy-30 day Yoga Journey for employees
- Continued to drive mental wellness with 551 employees' sign-ups and 25 counselling sessions
- Recognized as 'Best Workplace - Best in Industry (Investment)' by the Great Place to Work® Institute
- Honoured as Most Preferred Workplace for Women FY 2025-26 by Marksmen Daily
- Maintained Gender Diversity at 25% as of September 2025
- Delivered 6,497 hours (3,89,820 minutes) of training through a blended model of Instructor-Led and Virtual sessions.
- Majority of the beneficiaries of the CSR projects belong to marginalized and disadvantaged groups.



GOVERNANCE

- Diverse board composition with 50%+ independent directors
- Chairperson and Managing Director roles are separate; Chairperson is an independent woman director
- Zero Cybersecurity Incident for Q2 FY26.
- Comprehensive policies on Code of Conduct and Business Ethics, Prevention of Insider Trading, Prevention of Sexual Harassment, Enterprise Risk Management, Anti Bribery and Anti Corruption, Cyber Security & Cyber Resilience etc
- Voluntarily implementation of the NSE prime norms, a framework that prescribes higher standard of corporate governance for listed companies, to the extent feasible
- Voluntary implementation of IiAS Governance Parameters.

CORPORATE SOCIAL RESPONSIBILITY



**Sakhion ki Baadi
Rajasthan**

- IIFL Foundation's flagship program – Sakhion 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.



**SHAKTI - IIT Roorkee
Uttarakhand**

- Empowering women entrepreneurs to overcome early-stage barriers and scale high-impact innovations with market readiness and scalability
- Supported 2 women-led startups by partnering with IIT Roorkee:
 - [GoHemp Agroventures Pvt. Ltd.](#) - A women-led startup transforming agricultural hemp into sustainable building materials
 - [Vigorus Healthtech Pvt. Ltd.](#) - which is building AI-based decision support tools for improved clinical diagnostics.



**Pahadi Cultural Centre
Jammu & Kashmir**

- IIFL Foundation supported construction of a Pahari Cultural Centre at SM Hill, Tangdhar, in Jammu & Kashmir
- The center aims to document, protect and exhibit rich historical traditions, folklore and artistic legacy of the Pahari community of India, native to the region in particular
- The developed area has Army museum, war memorial, cafeteria and Transit facility that shall attract tourism and also facilitate travelers to Karnah Valley, helping to revive local pride.



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IIT BOMBAY

**Academic Scholarship
to Girls – IIT Bombay**

- Awarding full academic scholarship to 75 first-year girl students enrolled for undergraduate program at IIT Bombay in the academic year 2025-26
- The scholarship is awarded to students whose Family income is less than Rs.10 lakhs per annum
- It is also ensured that the selected students are not receiving any other scholarship or financial aid
- The Foundation plans to support same set of students in coming years, till they graduate from the institute

Thank you!

Published in November 2025

IIFL Capital Services Ltd

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