**July 28, 2025**

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

Dear Sir/Madam,

**Sub: Investor Presentation on the Unaudited Financial Results for the quarter ended June 30, 2025**

We enclose herewith the Investor Presentation on the Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

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

Meghal Abhishek Shah

Digitally signed by Meghal Abhishek Shah
Date: 2025.07.28 20:00:46 +05'30'

**Meghal Shah**
**Company Secretary**

**Encl: As above**

IIFL CAPITAL

TRANSFORMING WEALTH INTO LEGACY

# Investor Presentation

## For the quarter ended June 30, 2025

NSE: IIFLCAPS | BSE: 542773

# TABLE OF CONTENTS

# 1. ABOUT IIFL CAPITAL

# OUR JOURNEY

IIFL CAPITAL

**1995**
Started Probity Research and Services Ltd, doing equity research

**1999**
www.indiainfoline.com launched

**2001**
Internet trading started

**2005**
Holding company gets listed

**2007**
Institutional Equities & Institutional Research begins

**2008**
Investment Banking commenced

**2010**
Investment from Fairfax Financial (Canada )

**2014**
Most Promising Brand 2013-14 award at WCRC Global India Excellence Summit in London

**2016**
Best Technological Innovation Award at Zee Business Market Excellence Awards

**2019**
ET Now and Broadcast One recognized, IIFL Group as "Disruptors in Financial Services space"

**2019-2022**
Holding company demerged into 3 entities:
- IIFL Securities
- IIFL Finance
- 360 One Wealth

**2022**
Awarded one of Most Trusted Brands of India' by Zee Business FY22

**2023**
Awarded 'Best Investment Product provider' at Asian Leadership Awards

**2024**
'The Asset Triple A' Sustainable Finance, 2024

## TODAY

**Re-branded as IIFL Capital**

**Client-centric Wealth Management leveraging Institutional equities & Investment banking platform**

# PERFORMANCE SNAPSHOT

# Q1 FY26

| | | | | |
|---|---|---|---|---|
| **₹ 2,440 billion** | **₹ 2,232 billion** | **₹ 6,804 million** | **₹ 1,745 million** | **₹ 27.0 billion** |
| Asset Under Management & Custody | Average Daily Turnover | Revenue | PAT [ TCI ] | Net Worth |
| **YoY growth 10%** | **YoY down by 31%** | **YoY growth by 6%** | **YoY down by 4%** | **YoY growth 36%** |
| **₹ 11.32 billion** | **₹ 357 billion** | **4,000+** | **4.3 rating** | **13** |
| Net Margin Trading Facility (MTF) Book* | Distribution AUM | Number Of External Wealth Managers | Highest Rated Investment APP | Completed Investment Banking Transactions |
| **YoY growth 9%** | **YoY growth 23%** | | | |

** Gross MTF Book as at June 30, 2025 ₹ 14.06 billion.*
*Gross & Net MTF Book as at March, 31, 2025 ₹ 12.05 billion & ₹ 9.31 billion respectively.*

# A LEADING FULL SERVICE FINANCIAL SERVICES PLAYER IN THE INDUSTRY

### Large, Financially Strong Player

Assets Under Management and Custody of INR 2,440 Bn

Net worth of INR 27 Bn

### Wide Distribution Network

4,000+ partners and 100+ branches nationwide

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

### Market Leading Research Capabilities

Team of 47+ Ranked Members

Coverage of 311+ stocks in 20+ sectors, representing over 73% of India's market cap

### Agile Technological Capabilities

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

### Brand Equity

IIFL, a trusted name in capital markets

### Strong Governance

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

A HOLISTIC APPROACH

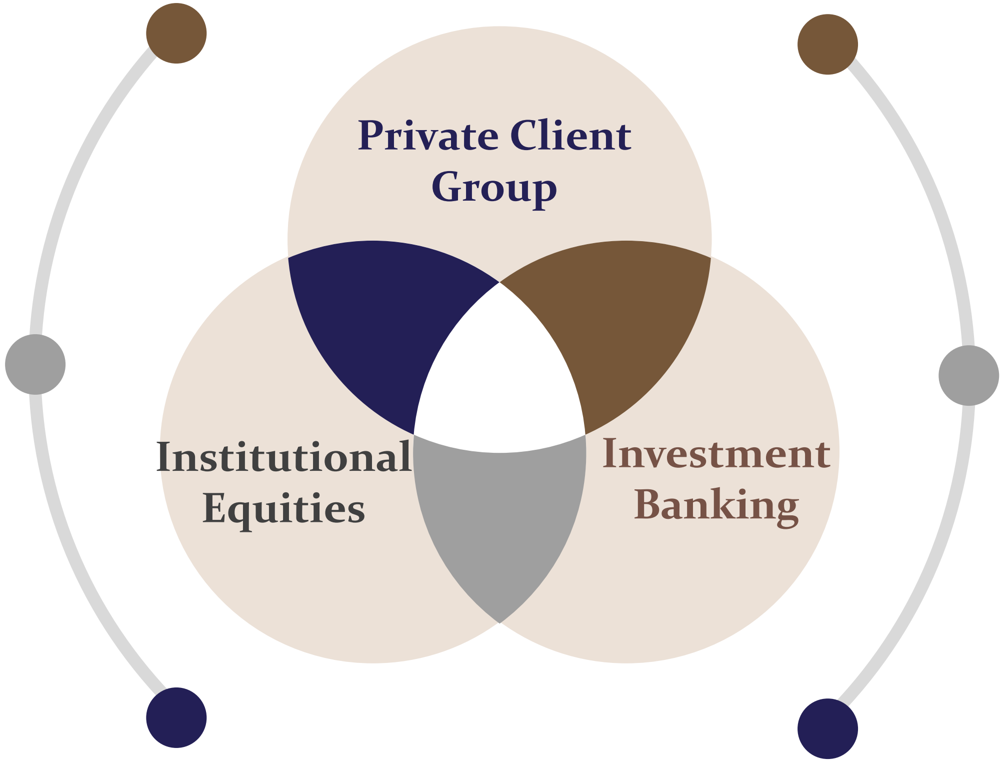
# THE POWER OF SYNERGY

### 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

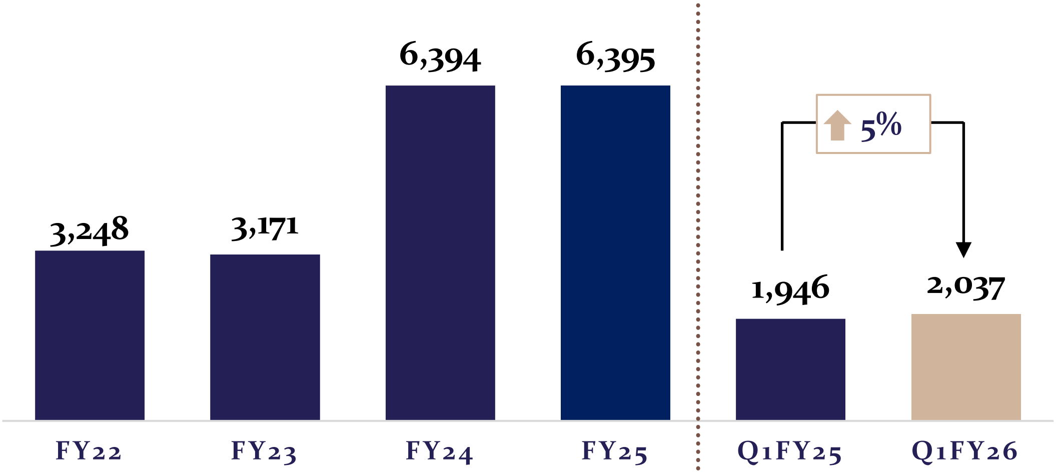
# MARKET LEADING PRACTICE

1000+ **Empanelled Clients**

124 **Experienced team** Across sales, research & trading

311 **Stocks under research coverage** accounting for over 73% of India's market capitalization

**Institutional Equities & Investment Banking Revenue** (₹ Mn)



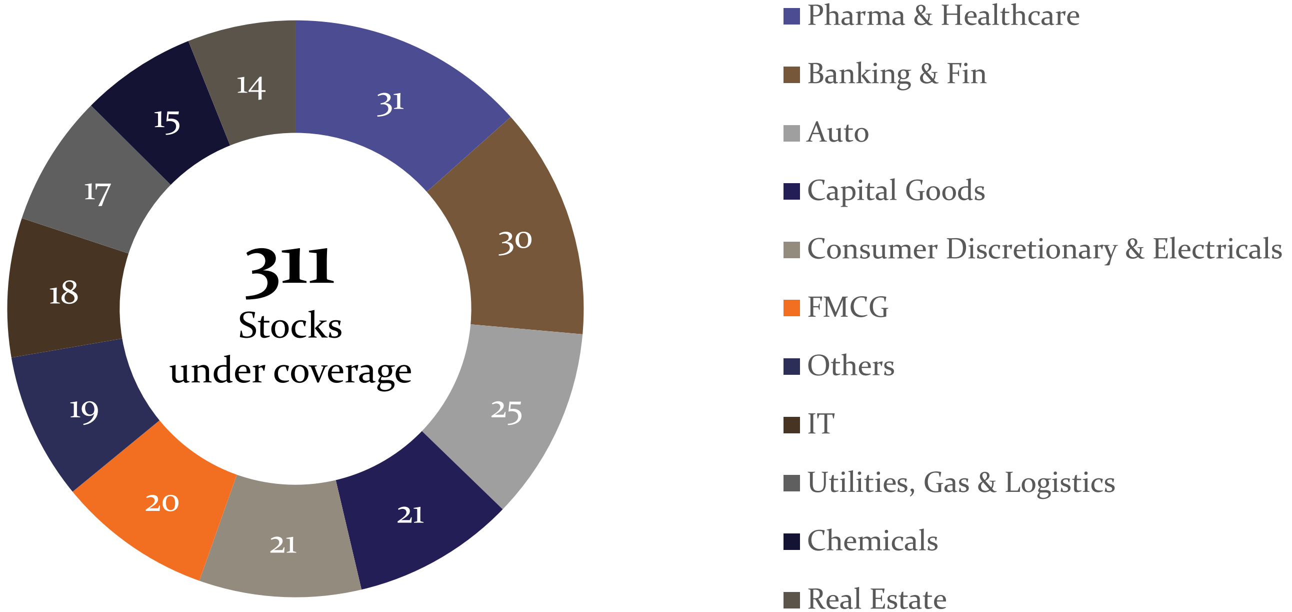

- Among the top franchises on the street, with sales teams based in Mumbai, Singapore, London and New York.
- Wide customer base covering investors including sovereign wealth funds, pension funds, private equity funds, international & domestic mutual funds, insurance companies, hedge funds, endowment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

*Note : Investment Banking Revenue recognition is based on milestone completion*

IIFL RESEARCH

# STRONG BOTTOM-UP COVERAGES

## 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 | 98 |
| Between US$ 5 Bn and US$ 10 Bn | 49 |
| Between US$ 3 Bn and US$ 5 Bn | 29 |
| Between US$ 1 Bn and US$ 3 Bn | 83 |
| Between US$ 500 Mn and US$ 1 Bn | 35 |
| Below US$ 500 Mn | 17 |
| **Total** | **311** |

**Pedigreed institutional broking research team comprising of 47 analysts**

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

# LEADING INVESTMENT BANKING FRANCHISE

IIFL CAPITAL

**IIFL delivered strong performance in Q1 FY 26 in the investment banking division**

- Completed 13 transactions in the last quarter across capital markets and private placements/advisory
- Includes 6 IPOs, 1 rights issue, 1 OFS and 5 private equity/private placement and structured financing 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 13 DRHPs in Q1FY26

## Select transactions – Q1 FY26

| IPO | IPO + Pre IPO | IPO + Pre IPO | IPO | IPO + Pre IPO | Rights | Offer for Sale |
|---|---|---|---|---|---|---|
| ₹ 125,000 Mn | ₹ 12,425 Mn | ₹ 32,750 Mn | ₹ 35,000 Mn | ₹ 16,950 Mn | ₹ 8,000 Mn | ₹ 26,805 Mn |
| HDB Financial Services | Ellenbarie Industrial | Aegis Vopak | Schloss Bangalore | Oswal Pumps | Fusion Finance | Sagility |
| Jun 2025 | Jun 2025 | May 2025 | May 2025 | June 2025 | May 2025 | May 2025 |
| BRLM | BRLM | BRLM | BRLM | Left Lead BRLM | Sole Lead Manager | Sole Selling Broker |

# 2. KEY BUSINESS SEGMENTS

## II. NON-INSTITUTIONAL BUSINESS

# CORE INGREDIENTS FOR SUCCESS IN PLACE

Strong core capabilities in execution

Deep client engagement with a wide network of 500+ Private Client Group RM & 4,000+ 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

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

### Strategic Allied Services

**INVESTMENT BANKING**

**TRUST SERVICE PROVIDERS**

**FINANCING SOLUTION**

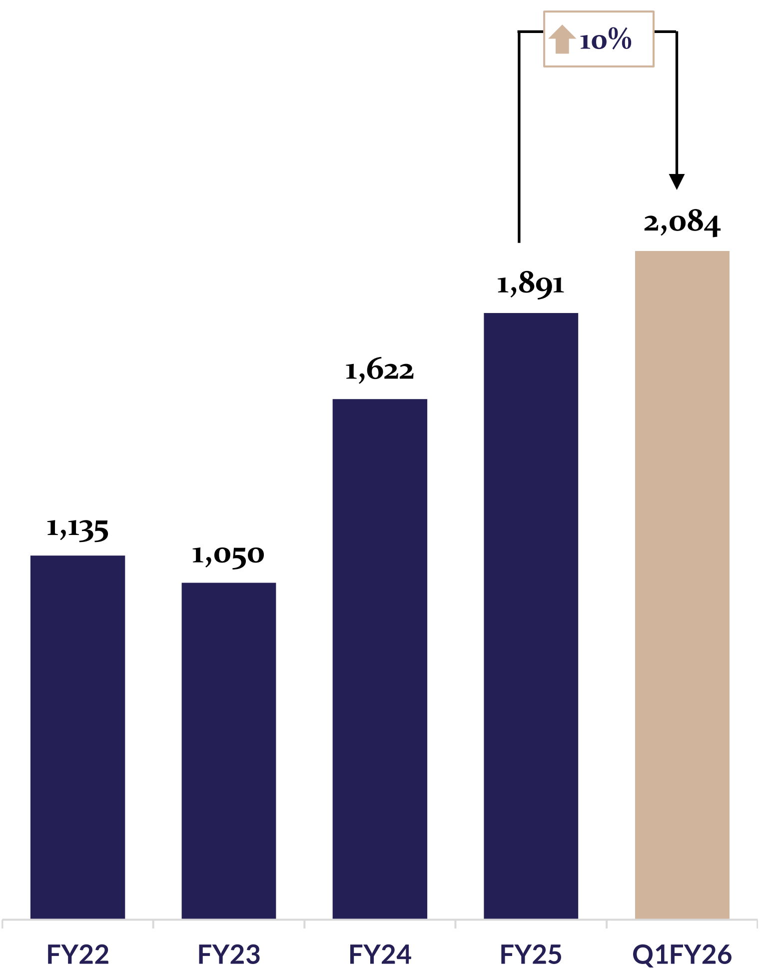
**TAX / LEGAL FIRMS**

**IMMIGRATION RESIDENCY CONSULTANTS**

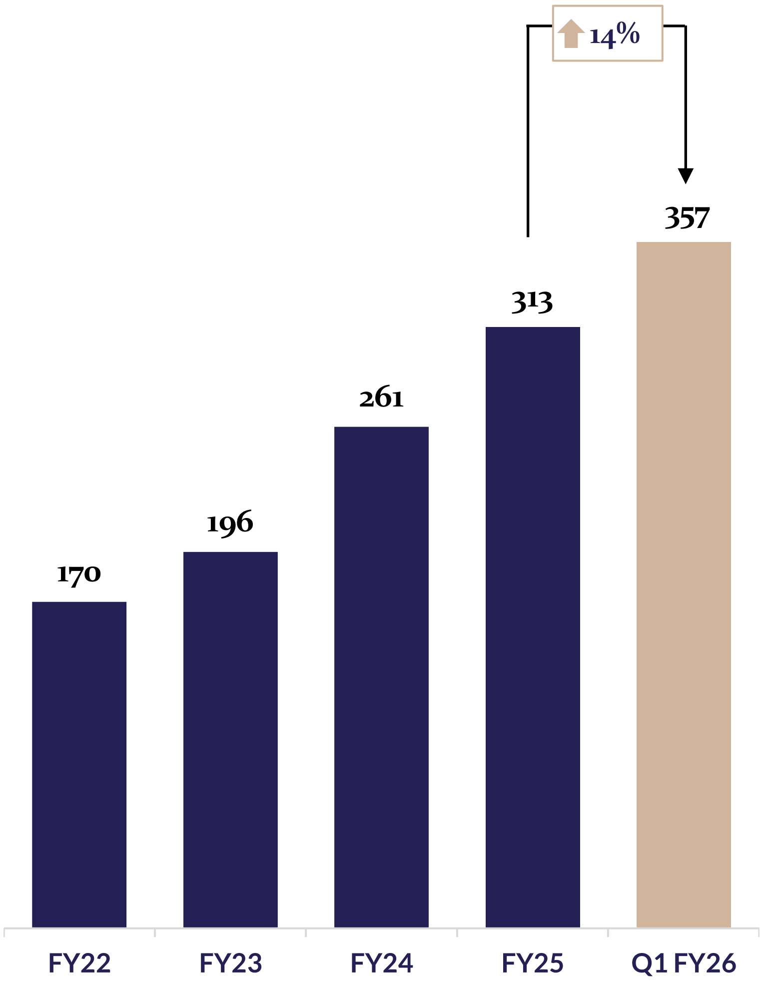
| | |
|---|---|
| Philanthropy | Investment Banking |
| Next Generation Mentoring | Estate Planning |
| Records Management Accounting | Succession Taxation Legal Planning |
| Immigration Global Residency | Services Compliance |
| Loans | Promoter stake Monetization |
| IPO | QIP |

# KEY BUSINESS METRICS

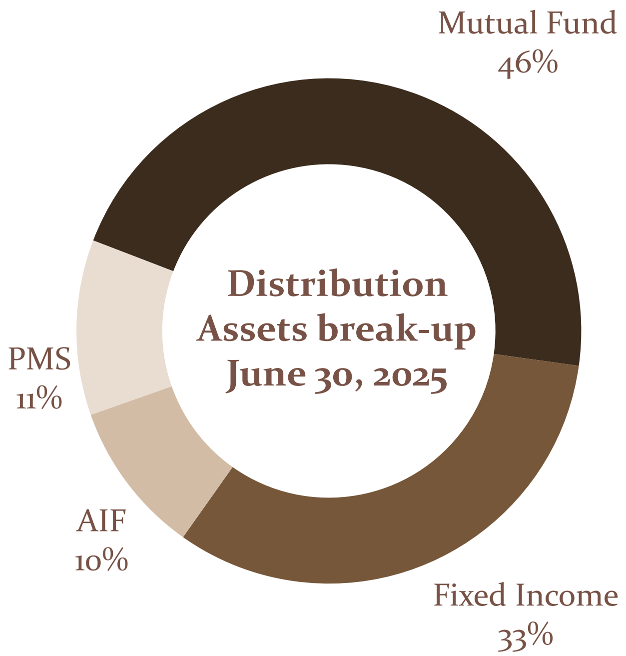
## Equity Assets (DP Assets) (₹ Bn)




## Distribution Assets (₹ Bn)



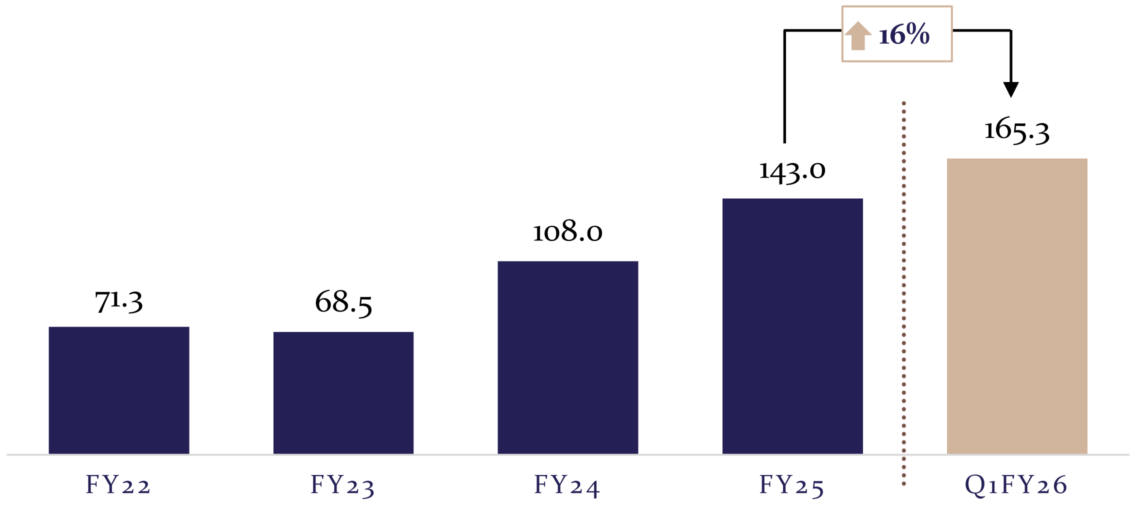

## Distribution Assets ₹ 357 billion



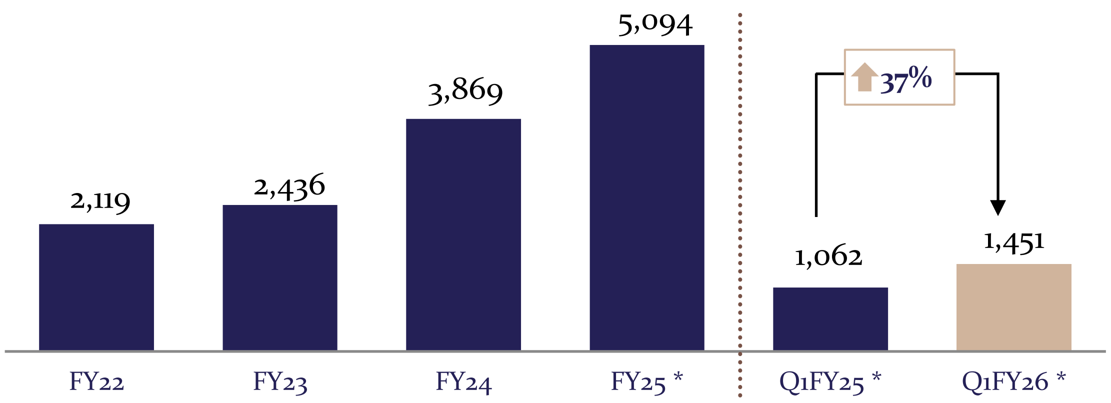
# KEY BUSINESS METRICS

## Retail Brokerage (₹ Mn)

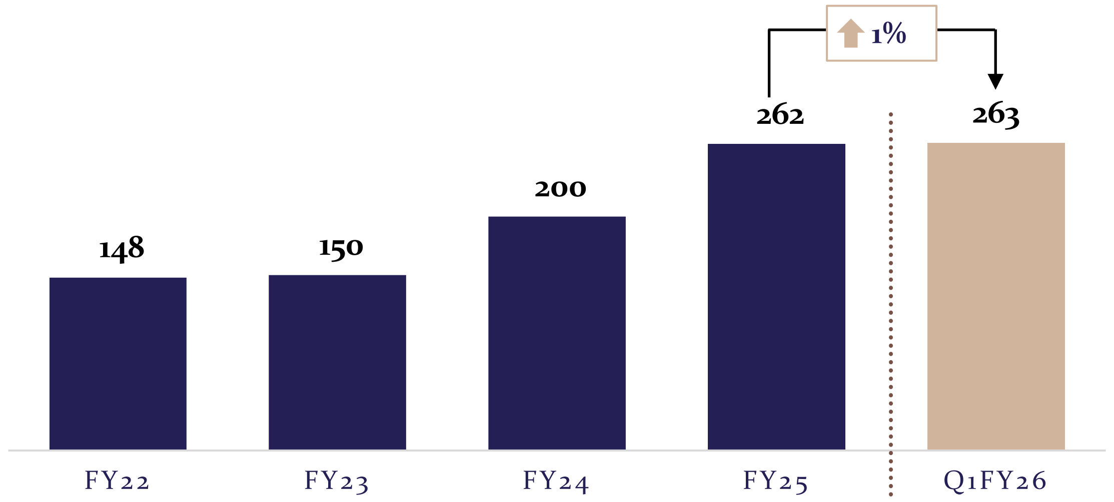

## Mutual Fund AUM (₹ Bn)




## Financial Product Distribution Income (₹ Mn)




## Live SIP transactions (count) ('000)

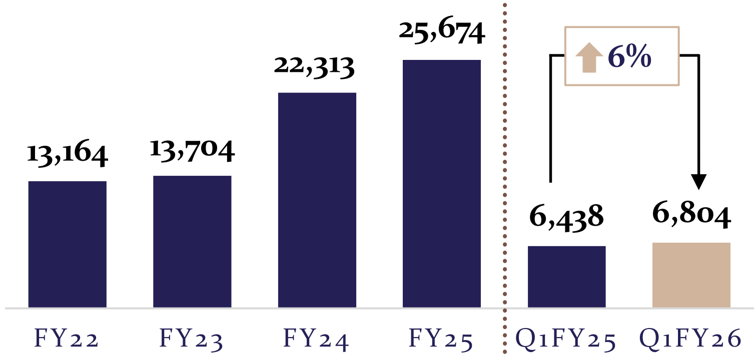



*Note: * Includes revenue from insurance and ancillary business of non-capital market clients*

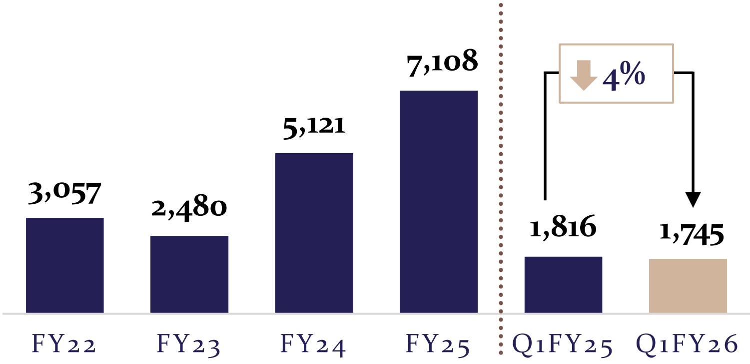
# 3. FINANCIALS

# FINANCIALS - CONSISTENT PERFORMANCE

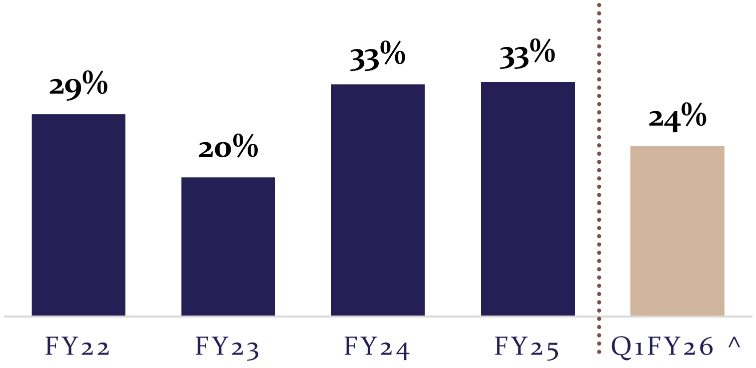
## Total Revenue (₹ Mn)



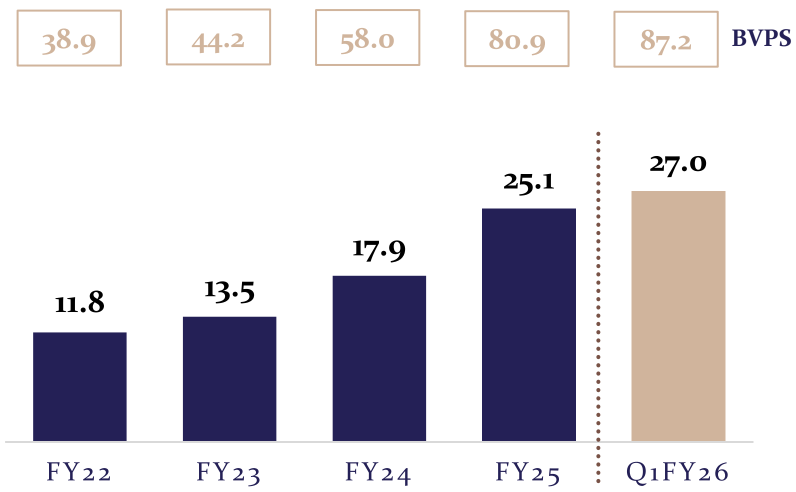

## Profit after tax (TCI) (₹ Mn)



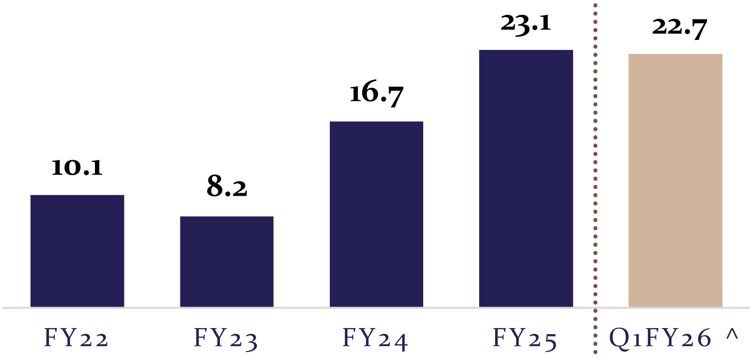

## Return on Equity (%)



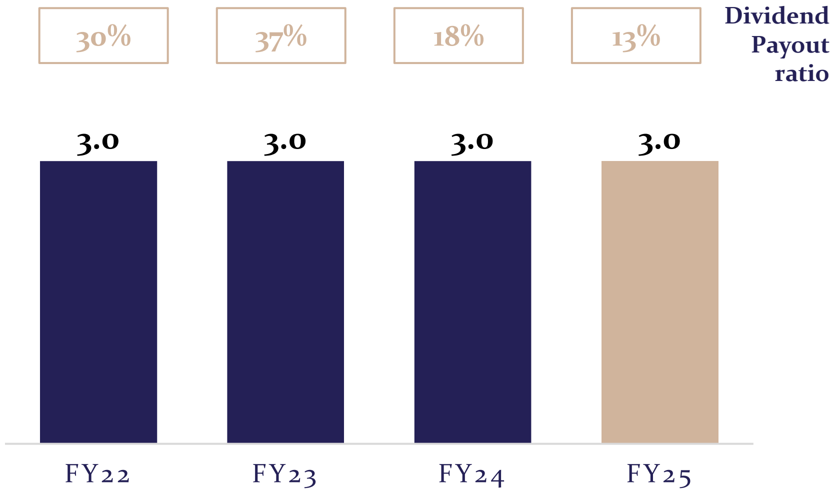

## Networth (₹ Bn)




## Earnings per share (EPS) (₹)




## Dividend per share (₹)




***Note:*** *^ EPS / Return on Equity for Q1FY26 is annualized*

# FINANCIAL RESULTS

| ₹ Mn | Q1FY26 | Q1FY25 | Y-o-Y | Q4FY25 | Q-o-Q | FY 25 |
|---|---|---|---|---|---|---|
| **Revenue from Operations** | 6,174 | 6,399 | (4%) | 5,371 | 15% | 24,050 |
| Other income | 630 | 39 | 1524% | 363 | 73% | * 1,624 |
| **Total income** | **6,804** | **6,438** | **6%** | **5,735** | **19%** | **25,674** |
| Employee cost | 1,763 | 1,296 | 36% | 1,628 | 8% | 5,905 |
| Finance Cost | 403 | 440 | (8%) | 432 | (7%) | 1,800 |
| Depreciation and amortisation expen | 162 | 118 | 38% | 158 | 3% | 549 |
| Fees and Commission expense | 1,340 | 1,279 | 5% | 1,081 | 24% | 4,962 |
| Administration and other expense | 860 | 829 | 4% | 803 | 7% | 3,212 |
| **Total Expenses** | **4,529** | **3,962** | **14%** | **4,102** | **10%** | **16,428** |
| **Profit before tax** | **2,275** | **2,476** | **(8%)** | **1,633** | **39%** | **9,246** |
| Provision for tax | 520 | 654 | (20%) | 352 | 48% | 2,117 |
| **Profit after tax** | **1,755** | **1,823** | **(4%)** | **1,280** | **37%** | **7,129** |
| Other Comprehensive Income | (10) | (7) | 45% | (7) | 39% | (21) |
| **Total Comprehensive Income** | **1,745** | **1,816** | **(4%)** | **1,273** | **37%** | **7,108** |

*Note: * Includes gain on sale of property amounting to ₹ 452 Mn*

# 4. OTHER CORPORATE UPDATES

GOVERNED BY

# INDEPENDENT AND ILLUSTRIOUS BOARD

## 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

IIFL CAPITAL

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.
- Defined procedures in place through authorised e-waste vendor.
- Solar Panels fixed at one of our office
- Around 99% of accounts opened digitally – saves paper & trees.

## SOCIAL

- Promoted mental and physical wellbeing through various initiatives, including, Doc@Work, Men's Mental Health Webinar, 7 day Yoga Challenge & Blood donation drive
- Recognized as 'Best Workplace - Best in Industry Investment' by the Great Place to Work Institute.
- Honoured with awards for Best Workplace for Women, Excellence in Employee Engagement Strategy, and Best L&D Strategy by Transformance Forum.
- Maintained Gender Diversity at 24% as of June 2025.
- Delivered 229942 minutes of training through a blended model of Instructor-Led and Virtual sessions.
- 90% of the beneficiaries of CSR Projects belong to marginalized and disadvantaged groups.

## GOVERNANCE

- Diverse board composition with 50%+ independent directors
- Separate positions for Chairperson and Managing Director.
- Comprehensive polices 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

IIFL CAPITAL


### Plantation of 11,000 Tress at JNPT Port, Maharashtra

- An afforestation project at the Jawaharlal Nehru Port (JNPT)
- The team has finished conducting site assessment, and is now preparing soil, selecting suitable native plant species, to develop a forest, preferably using Miyawaki technique. (if applicable)
- Post plantation the project will be looked after and maintained through regular watering, mulching and survival monitoring for a period of 36 months. Post that it is expected to be self-sustaining

### Support to Athletes and Para Athletes to prepare for Olympics

- Support to the Indian Athletes and Para athletes in their preparation for the LA 2028 Olympics and Paralympics
- Identified 10 sports where India has a higher chance of winning a Olympic medal – Shooting, Archery, Boxing, Wrestling, Badminton, Athletics, Swimming, Table Tennis, Squash and Weight lifting
- The supported athletes will also participate at Asian Games & Asian Para Games, Asian Championships, and other National and World Championships

### Training in Beauty & Wellness, Jammu & Kashmir (Baramulla)

- A skill development training for youths (Females) in Beauty & Wellness, skilling them to generate a sustainable income
- Baramulla is an aspirational district in Kashmir (J&K), where youths grapple with lack of resources for learning & great gender disparity
- Project is supported and conducted under guidance of Indian Army (22 Medium Regiment), who also supports in field trips and creating market linkages.

### Sustainable cooling station for informal workers to rest

- Setting up of a low-cost & sustainable cooling station in a heat-stressed informal settlement in Jaipur to provide immediate thermal comfort to vulnerable communities
- On 14th June 2025, Jaipur recorded 46.6 Celsius as heatwave gripped the city
- The proposed structure will protect individuals, in the community places during harsh summers
- The approach is scalable, sustainable, and gender responsive

# Thank you!

Published in July 2025

## IIFL Capital Services Ltd

Email: investor.relations@iiflcapital.com | Website: https://www.iiflcapital.com