

July 30, 2025

<b>The Manager, Listing Department, BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: 532636</b>	<b>The Manager, Listing Department, The National Stock Exchange of India Limited ("NSE"), Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. NSE Symbol: IIFL</b>
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**Subject: Press Release and Presentation on Unaudited Financial Results for the quarter ended June 30, 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 ended June 30, 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](http://www.iifl.com).

Kindly take the above on record and oblige.

Thanking you,

For **IIFL Finance Limited**

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**Samrat Sanyal**  
**Company Secretary & Compliance Officer**  
**ACS – 13863**  
**Email ID: [csteam@iifl.com](mailto: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

July 30, 2025

**IIFL Finance Q1FY26 Results update**
**Growth Momentum continues: PAT at Rs. 274 Cr, up 9% q-o-q;  
Gold loans crossed pre-embargo levels and closed at Rs. 27,274 Cr**

For the quarter ended June 30, 2025, IIFL Finance reported a consolidated profit after tax of Rs. 274 Cr (pre non-controlling interest) up 9% q-o-q. The company's AUM rose 7% q-o-q to ₹83,889 Cr, reflecting steady growth driven by robust recovery in gold loans business.

**Key Financial Highlights**

Rs Crore	Quarter ended Jun 30, 2025	Quarter ended Jun 30, 2024	Y-o-Y	Quarter ended Mar 31, 2025	Q-o-Q
Loan AUM	83,889	69,610	21%	78,341	7%
Pre-provision operating profit*	836.1	639.7	31%	651.2	28%
Profit before tax (pre-exceptional items)	356.3	436.2	(18%)	309.5	15%
Profit after tax (pre-NCI <sup>1</sup> )	274.2	338.2	(19%)	251.4	9%
Return on assets	1.6%	2.3%	(68 bps)	1.6%	-
Return on equity	7.6%	10.3%	(272 bps)	7.0%	64 bps
GNPA	2.3%	2.2%	10bps	2.2%	12bps
NNPA	1.1%	1.1%	2bps	1.0%	9 bps

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

<sup>1</sup>NCI is Non-controlling interest

**Mr. Nirmal Jain, Managing Director, said:**

*"Q1 has been a quarter of revival and reassurance. Our Gold Loan business has not just recovered post-embargo—it has surged to a new peak in loan AUM, reaffirming customer trust and branch-level resilience. MSME lending continues to present a strong structural opportunity, though we remain cautious and calibrated in our approach. With strengthened governance, sharper risk controls, and tech-driven execution, we are well-positioned for sustainable and compliant growth. We remain steadfast in our mission to enable credit access for India's underbanked—responsibly, transparently, and at scale."*

## Business Segment Performance

- Home Loans: AUM grew 14% YoY and 1% QoQ to ₹32,017 Cr, maintaining our leadership in affordable housing
- Gold Loans: AUM surged 85% YoY and 30% QoQ to ₹27,274 Cr, demonstrating a continued recovery momentum post-RBI embargo
- MSME Loans: AUM rose 13% YoY to ₹13,939 Cr but was down 2% QoQ, owing to seasonal dip and strategic re-calibration towards low risk secured lending
- Microfinance: AUM stood at ₹8,916 Cr, down 26% YoY and 10% QoQ, impacted by macroeconomic pressures in unsecured lending

### Mr. Kapish Jain, Group Chief Financial Officer, said:

*“The year has started on a strong footing both on the top line and bottom line with the flagship business of Gold showing smart AUM growth of 30% q-o-q and 85% y-o-y supported by healthy LTV, improving yield and best in class asset quality. We continue to remain cautious on the MSME and MFI space given the current headwinds and would retain our focus on further strengthening the credit, recovery and collection process in this space. We also commence our journey towards AI with the formation of dedicated internal and external team to work with a time bound program to implement decisive transformation across business and customer facing processes.*”

### Former RBI Deputy Governor Shri B.P. Kanungo joins the Board of IIFL Finance

Shri Kanungo brings with him nearly four decades of distinguished service at the RBI, marked by his deep expertise across key areas of central banking—spanning currency management, foreign exchange regulation, payment and settlement systems, debt and reserve management, IT governance, financial inclusion, and consumer protection. His exceptional expertise in regulation, governance, and financial systems will add valuable depth to our Board deliberations and further strengthen our institutional integrity, regulatory alignment, and long-term mission of delivering credit to India’s unbanked and underbanked communities.

### Former Director General – Income Tax, Mrs. M. V. Bhanumathi joins the Board of IIFL Home Finance

Mrs. Bhanumathi is a distinguished IRS officer with 36 years of service, most recently as Director General of Income Tax – Investigation, Mumbai. Known for her integrity and investigative acumen, she led complex probes involving high-stakes economic offenses. She currently advises the UNDP on tax crime and serves on the boards of reputed companies. Her exemplary public service and governance credentials bring added depth to our board.

### **Key management changes undertaken in the quarter to strengthen the executive backbone**

Mr. K. S. Praveen has been appointed as Head, Audit Assurance. Mr. Praveen brings 22 years of experience, including 19+ years with the Reserve Bank of India in supervisory roles and a brief tenure with the Bank of England in insurance regulation. His regulatory insight and audit expertise are critical to strengthening our internal control and governance frameworks.

Mr. Mayank Sharma has been redesignated as Chief AI & Innovation Officer. Mr. Sharma brings over two decades of experience across wealth management, broking, insurance, and lending within the IIFL Group. He now leads our AI and innovation agenda, driving tech-led transformation, operational efficiency, and customer experience across businesses.

Mr. Manish Mayank has been elevated as Business Head - Gold Loans. Mr. Mayank has 20 years of experience in the BFSI industry, having held senior roles at leading institutions including ICICI Bank, HDFC Bank, Axis Bank, Kotak Mahindra Bank, and Muthoot Fincorp. He now spearheads our gold loan business, with a sharp focus on growth, customer engagement, and profitability.

Mr. Binay Mishra has joined us as Head - Legal. Mr. Mishra has over two decades of legal and regulatory experience across financial institutions such as ICICI Bank, Citibank N.A., Axis Bank, Srei Group, and Reliance Capital. He leads our legal and compliance functions with a strong focus on governance, litigation management, and regulatory engagement.

### **IIFL Finance receives RBI approval to open branches**

The company received RBI approval to open 10 branches in Jammu & Kashmir on May 23, 2025 and 500 in locations across India on July 28, 2025. This will enable us to advance our mission of driving inclusive growth. IIFL's presence in Jammu & Kashmir will also complement its activities towards Corporate Social Responsibility in the state, including ongoing programs in Kupwara, Baramulla, Srinagar, and other areas that focus on education, skill development, healthcare and community empowerment.

### **Digital Transformation & Phygital Expansion**

The company's digital transformation strategy remains central to its growth ambitions, blending its extensive physical branch network with robust digital platforms. Ongoing projects include advanced AI-driven credit underwriting, automated collections, and enhanced customer engagement tools, which have accelerated loan disbursements and boosted operational efficiency. This "phygital" approach ensures seamless customer experiences and cost-effective scaling, with over 4,800 branches now digitally integrated.

### 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 4,872 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 June 30, 2025, are available under the 'Financials' section on our website [www.iifl.com](http://www.iifl.com).

### Investor & Media Contact:

#### Media Relations

Sourav Mishra

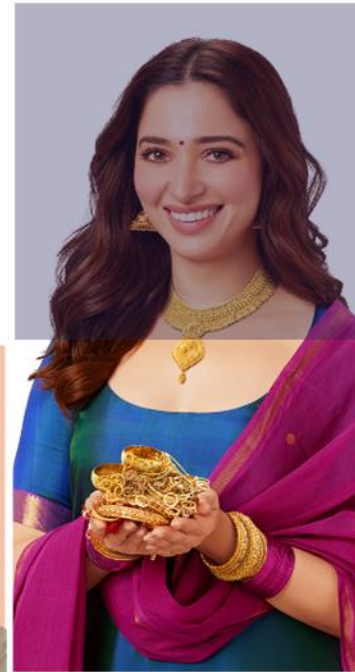
Email:sourav.mishra@iifl.com

#### Investor Relations

Veenashree Samani

Email:ir@iifl.com





**Performance review**  
Quarter ended June, 2025  
(Q1FY26)



Bloomberg: IIFL IN  
July 30, 2025

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# KEY HIGHLIGHTS





# Building a Stronger Governance and Executive Backbone

*"We are committed to elevating our governance and management capabilities to best-in-class standards as we prepare for the company's next phase of growth. In line with this vision, we have made several key changes and further enhancements to the Group's leadership team are expected in due course."*



**Mr. B.P. Kanungo**  
Independent Director, IIFL Finance Ltd.

Mr. Kanungo brings exceptional depth in regulatory, governance and financial systems, having served as Deputy Governor of the Reserve Bank of India from 2017 to 2021. With over 38 years at RBI, he played a pivotal role in shaping India's financial systems—overseeing currency management, payments, foreign exchange, and supervision. He also served on the Monetary Policy Committee, BIS committees, and the boards of key public sector institutions.



**Mrs. M. V. Bhanumathi**  
Additional Independent Director, IIFL Home Finance Ltd.

Mrs. Bhanumathi is a distinguished IRS officer with 36 years of service, most recently as Director General of Income Tax – Investigation, Mumbai. Known for her integrity and investigative acumen, she led complex probes involving high-stakes economic offenses. She currently advises the UNDP on tax crime and serves on the boards of reputed companies. Her exemplary public service and governance credentials bring added depth to our board.



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Chief AI & Innovation Officer

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Head – Audit Assurance

Mr. Praveen brings 22 years of experience, including 19+ years with the Reserve Bank of India in supervisory roles and a brief tenure with the Bank of England in insurance regulation. His regulatory insight and audit expertise are critical to strengthening our internal control and governance frameworks.



**Manish Mayank**  
Business Head – Gold Loans

Mr. Mayank has 20 years of experience in the BFSI industry, having held senior roles at leading institutions including ICICI Bank, HDFC Bank, Axis Bank, Kotak Mahindra Bank, and Muthoot Fincorp. He now spearheads our gold loan business, with focus on growth, customer engagement, and profitability.

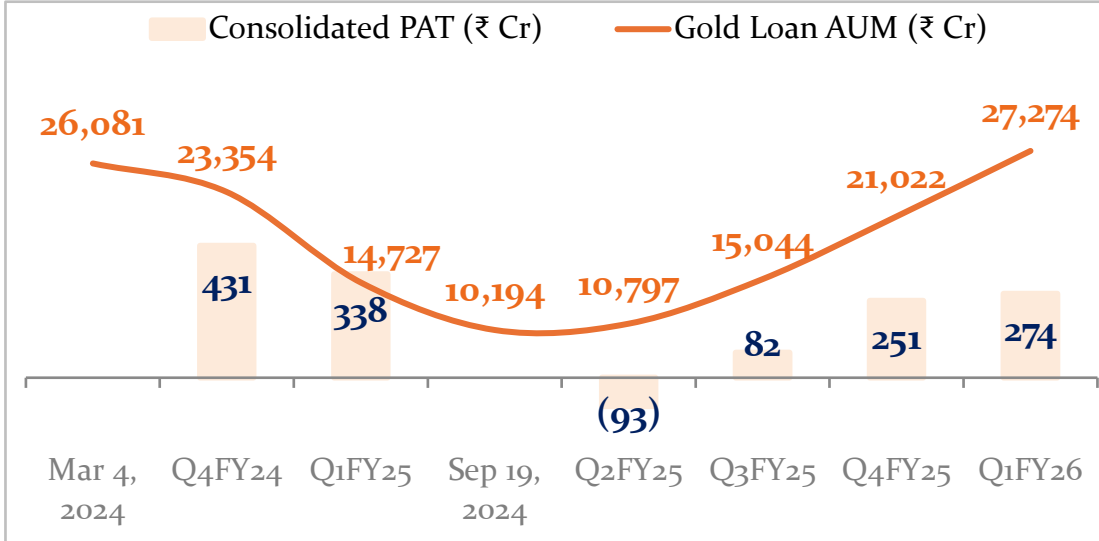


**Binay Mishra**  
Head - Legal

Mr. Mishra has over two decades of legal and regulatory experience across financial institutions such as ICICI Bank, Citibank N.A., Axis Bank, Srei Group, and Reliance Capital. He leads our legal with a strong focus on governance, litigation management, and regulatory engagement.

# Q1FY26 - Quarter of revival and reassurance

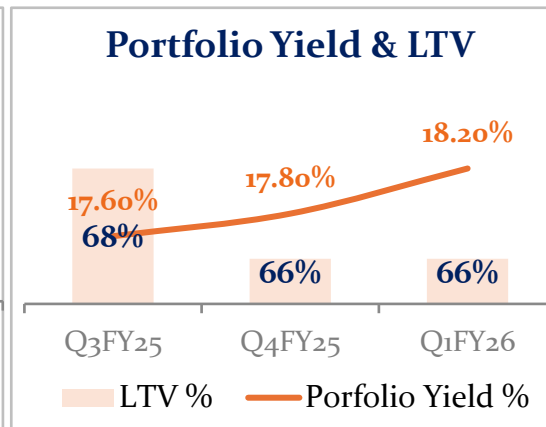
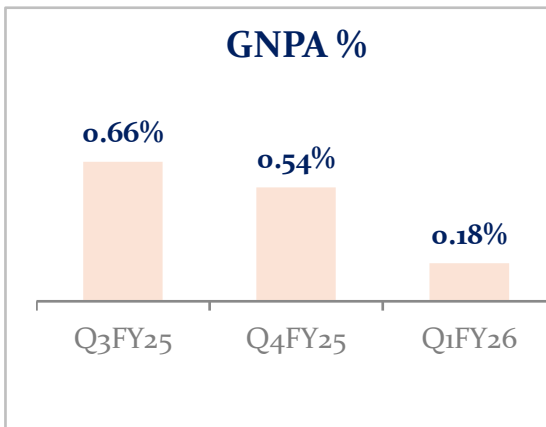
## Gold Loans



On March 4, 2024, the RBI imposed a temporary embargo on our gold loan business due to certain compliance lapses. We addressed the issues, and the embargo was lifted on September 19, 2024, allowing us to resume operations as normal.

We retained all branches and employees- 'business-as-usual' approach. We have since fully recovered with our gold loan AUM now at an all-time high. Asset quality & yield have also improved.

**We have received approval for 500 new branches from RBI and expect to sustain growth momentum in this year.**



## Asset Quality - Corrective action

### MSME Loans

- Discontinued small-ticket unsecured loans – No new disbursements in Q1FY26
- Existing portfolio under monitoring; no incremental disbursements this quarter
- Discontinued AUM (% of Total) - **2.4%**

### Housing Finance

- Discontinued micro-LAP segment – No new disbursement in Q1FY26
- Deployed dedicated collection team of 300 for Micro LAP and Andhra BLC
- Discontinued AUM (% of AUM) - **3.1%**

### Microfinance

- Identified high-stress regions and deployed focused recovery teams
- Reducing exposure to borrowers with more than three active lenders

## IIFL Finance (Consolidated): Quarter at a Glance

₹ Cr	Q1FY26	Q-o-Q	₹ Cr	Q1FY26
Loan AUM	83,889	7%	Net Gearing	3.4x
Gross NPA %	2.3%	12 bps	CRAR (Computed)	28.4%
Net NPA %	1.1%	9 bps	Liquidity	7,367
PAT (pre NCI)	274	9%	Branch Network	4,872
Cost to Income %	48.0%	(9.0%)	Customers	4.6 Mn
Opex to AUM %	4.0%	(0.4%)	ROA %	1.6%
			ROE %	7.6%

Note:

CRAR for IIFL Finance (Standalone) is 18.3%, for IIFL Home Finance 47.4% and IIFL Samasta Finance 28.4%.  
CRAR for IIFL Finance (Consolidated) of 28.4% is a computed figure.

# IIFL FINANCE (CONSOLIDATED)



# IIFL Finance (Consolidated): Q1FY26 Results snapshot

₹ Cr	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y	FY25
<b>Loan AUM</b>	<b>83,889</b>	<b>78,341</b>	<b>7%</b>	<b>69,610</b>	<b>21%</b>	<b>78,341</b>
IIFL Finance Standalone	33,605	27,508	22%	20,498	64%	27,508
IIFL Home Finance	40,111	39,732	1%	35,975	11%	39,732
IIFL Samasta Finance	10,173	11,101	(8%)	13,138	(23%)	11,101
<b>PPOP<sup>1</sup></b>	<b>836.1</b>	<b>651.2</b>	<b>28%</b>	<b>639.7</b>	<b>31%</b>	<b>2,572.8</b>
IIFL Finance Standalone	345.6	219.8	57%	24.3	1319%	365.5
IIFL Home Finance	368.3	361.5	2%	366.0	1%	1,514.0
IIFL Samasta Finance	121.9	88.9	37%	249.3	(51%)	710.7
<b>PAT (pre NCI<sup>1</sup>)</b>	<b>274.2</b>	<b>251.4</b>	<b>9%</b>	<b>338.2</b>	<b>(19%)</b>	<b>578.1</b>
IIFL Finance Standalone	132.8	38.4	245%	(22.7)	(686%)	(409.6)
IIFL Home Finance	201.3	222.8	(10%)	240.7	(16%)	976.5
IIFL Samasta Finance	(60.8)	3.0	(2148%)	119.3	(151%)	20.4

ROE<sup>2</sup>  
**7.6%**

ROA  
**1.6%**

Net gearing<sup>3</sup>  
**3.4x**

Liquidity  
**₹ 7,367 Cr**

Basic EPS  
**₹5.5**

BVPS  
(₹2 paid up)  
**₹291.6**

Note: (All figures unless specified is for Q1FY26)

1. PPOP: Pre-provision Operating Profit, excluding gain/(loss) on fair value changes; NCI: Non-Controlling Interest
2. Return on Equity is calculated on Profit after tax post Non-Controlling Interest for Q1FY26.
3. Net gearing is calculated after reducing free cash/ liquid assets and securitized assets from the gross debt as per Ind AS accounting
4. Difference in PPOP and PAT at Consolidated level is on account of inter-company adjustments



## IIFL Finance (Consolidated): Q1FY26 Results

₹ Cr	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y	FY25
Interest income	2,265.2	2,201.7	3%	2,046.6	11%	8,165.3
Interest expense	(1,288.8)	(1,169.4)	10%	(1,041.6)	24%	(4,169.5)
<b>Net interest income</b>	<b>976.5</b>	<b>1,032.4</b>	<b>(5%)</b>	<b>1,005.0</b>	<b>(3%)</b>	<b>3,995.8</b>
Non-fund based income	661.4	355.5	86%	380.8	74%	1,540.3
<b>Total income</b>	<b>1,637.9</b>	<b>1,387.9</b>	<b>18%</b>	<b>1,385.8</b>	<b>18%</b>	<b>5,536.1</b>
Operating expense	(801.7)	(736.6)	9%	(746.1)	7%	(2,963.4)
<b>Pre provision operating profit</b>	<b>836.1</b>	<b>651.2</b>	<b>28%</b>	<b>639.7</b>	<b>31%</b>	<b>2,572.8</b>
Loan losses & provision	(512.5)	(348.7)	47%	(251.6)	104%	(1,498.0)
Net gain/(loss) on fair value changes	32.6	7.0	368%	48.0	(32%)	218.8
<b>PBT (before exceptional items)</b>	<b>356.3</b>	<b>309.5</b>	<b>15%</b>	<b>436.2</b>	<b>(18%)</b>	<b>1,293.5</b>
Exceptional items	-	-		-		(586.5)
<b>PBT (after exceptional items)</b>	<b>356.3</b>	<b>309.5</b>	<b>15%</b>	<b>436.2</b>	<b>(18%)</b>	<b>707.0</b>
<b>Profit after tax (pre NCI)</b>	<b>274.2</b>	<b>251.4</b>	<b>9%</b>	<b>338.2</b>	<b>(19%)</b>	<b>578.1</b>
Minority Interest	(40.8)	(43.7)	(7%)	(50.1)	(19%)	(199.4)
<b>Profit after tax (post NCI)</b>	<b>233.4</b>	<b>207.7</b>	<b>12%</b>	<b>288.1</b>	<b>(19%)</b>	<b>378.8</b>
Total comprehensive income (post NCI)	224.9	198.3	13%	287.7	(22%)	367.5
Book value per share (₹)	291.6	286.0	2%	282.3	3%	286.0
Earnings per share (₹ basic, not annualized)	5.5	4.9	12%	7.2	(24%)	9.1

# IIFL Finance (Consolidated): Income Analysis

₹ Cr	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y	FY25
<b>Loan Book</b> (Ind AS Balance sheet)	<b>57,263</b>	<b>54,946</b>	<b>4%</b>	<b>45,470</b>	<b>26%</b>	<b>54,946</b>
Assigned assets	15,061	12,789	18%	14,609	3%	12,789
Co-lending book	11,565	10,606	9%	9,532	21%	10,606
<b>Loan Assets under management</b>	<b>83,889</b>	<b>78,341</b>	<b>7%</b>	<b>69,610</b>	<b>21%</b>	<b>78,341</b>
Interest income	2,265.2	2,201.7	3%	2,046.6	11%	8,165.3
Interest expense	(1,288.8)	(1,169.4)	10%	(1,041.6)	24%	(4,169.5)
<b>NII at Ind AS balance sheet loan book (A)</b>	<b>976.5</b>	<b>1,032.4</b>	<b>(5%)</b>	<b>1,005.0</b>	<b>(3%)</b>	<b>3,995.8</b>
Income from Assigned Assets	408.9	152.1	169%	88.4	363%	511.7
Income from Co lending Assets	151.1	115.0	31%	196.6	(23%)	572.9
Other Income	101.4	88.4	15%	95.8	6%	455.8
<b>Non-fund based income (B)</b>	<b>661.4</b>	<b>355.5</b>	<b>86%</b>	<b>380.8</b>	<b>74%</b>	<b>1,540.3</b>
<b>Total Income (A)+(B)</b>	<b>1,637.9</b>	<b>1,387.9</b>	<b>18%</b>	<b>1,385.8</b>	<b>18%</b>	<b>5,536.1</b>
Fund based income	60%	74%		73%		72%
Non-fund based income	40%	26%		27%		28%

Note:

1. Co-lending includes Business Correspondence and Co-origination
2. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

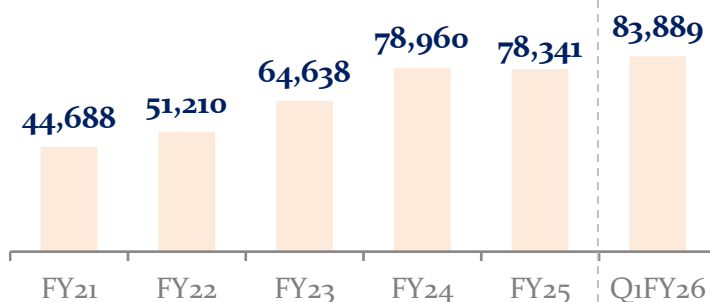
# Consolidated balance sheet as at June 30, 2025

ASSETS (₹ Cr)		
<b>1</b>	<b>Financial Assets</b>	
(a)	Cash and Bank Balances	5,362
(b)	Receivables	258
(c)	Loan Assets	57,394
(d)	Investments	4,531
(e)	Other financial assets	1,890
	<b>Total Financial Assets (A)</b>	<b>69,436</b>
<b>2</b>	<b>Non-Financial Assets</b>	
(a)	Current & Deferred tax assets (Net)	636
(b)	Property, Plant and Equipment etc.	1,527
(c)	Other non-financial assets	264
	<b>Total Non-Financial Assets (B)</b>	<b>2,427</b>
<b>Total Assets (A)+(B)</b>		<b>71,863</b>

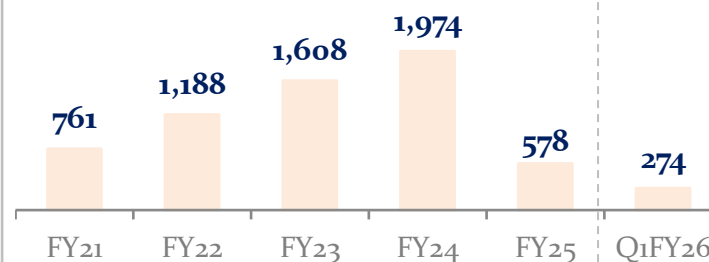
LIABILITIES AND EQUITY (₹ Cr)		
<b>1</b>	<b>Financial Liabilities</b>	
(a)	Payables	215
(b)	Borrowings	
	- Debt Securities	18,480
	- Borrowings (Other than Debt Securities)	32,848
	- Subordinated Liabilities	3,699
(c)	Other financial liabilities	2,027
	<b>Total Financial Liabilities (A)</b>	<b>57,270</b>
<b>2</b>	<b>Non-Financial Liabilities (B)</b>	<b>352</b>
<b>3</b>	<b>Equity</b>	
(a)	Equity share capital	85
(b)	Other Equity	12,574
	<b>Shareholder's Equity (C)</b>	<b>12,659</b>
	<b>Non Controlling Interest (D)</b>	<b>1,582</b>
<b>Total Liabilities and Equity (A)+(B)+(C)+(D)</b>		<b>71,863</b>

# IIFL Finance (Consolidated): Key highlights

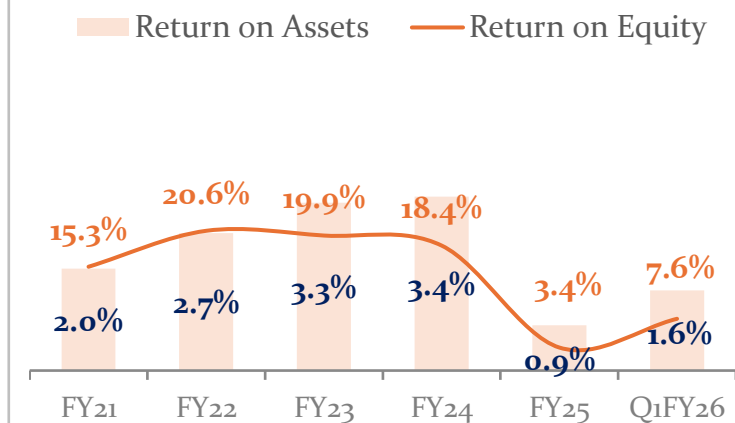
## AUM (₹ Cr)



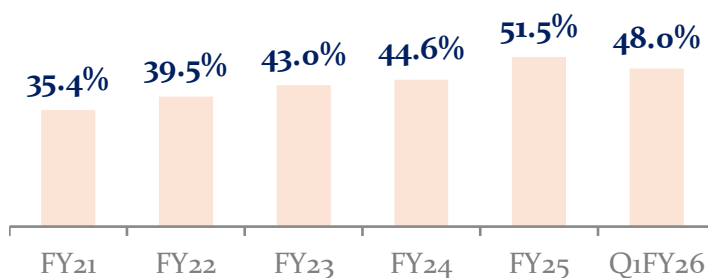
## Profit after tax<sup>2</sup> (₹ Cr)



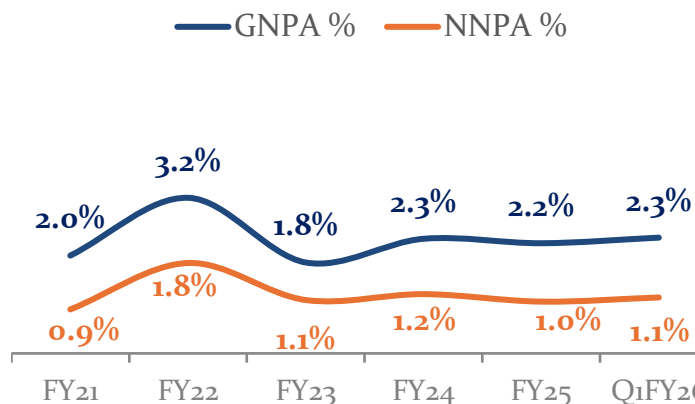
## Return on assets/equity



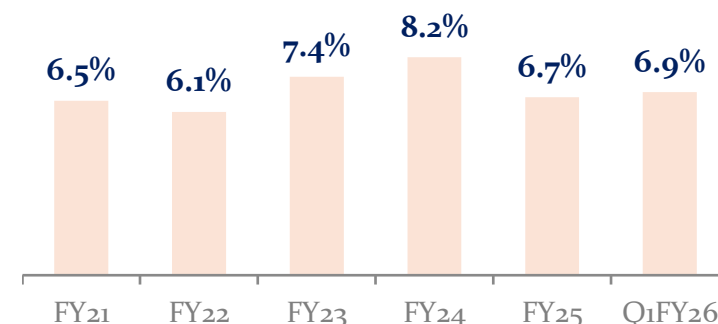
## Cost to Income



## Asset quality



## Interest Spread



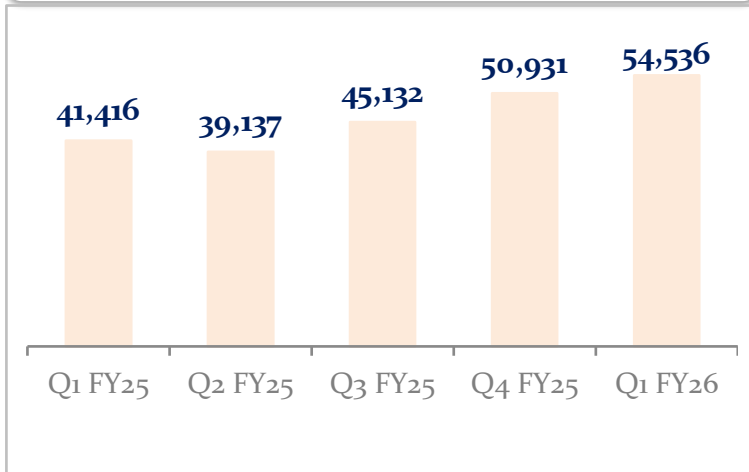
Note: 1. Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

2. PAT CAGR excludes exceptional items

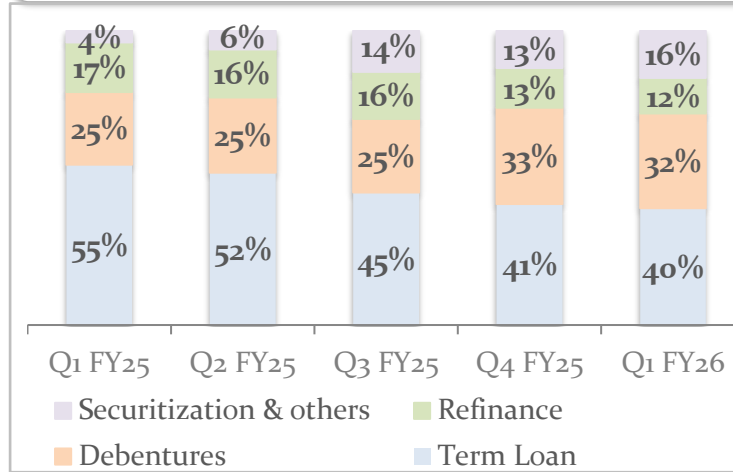
3. Interest Spread is calculated using End of period portfolio yield and COF

# IIFL Finance (Consolidated): Funding mix

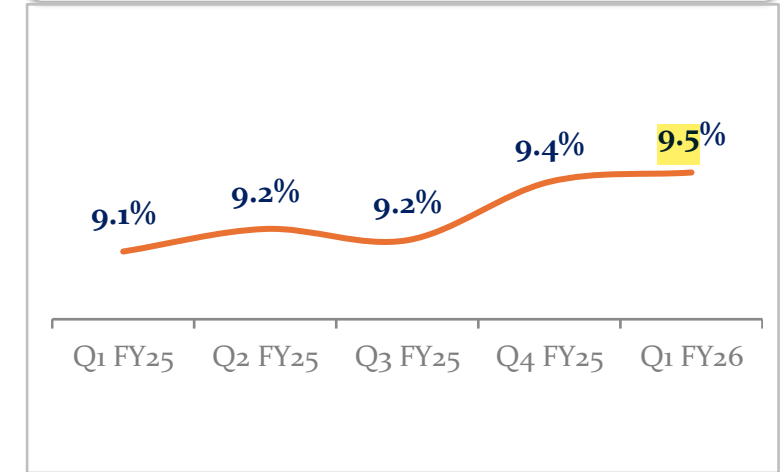
## Borrowing (₹ Cr)



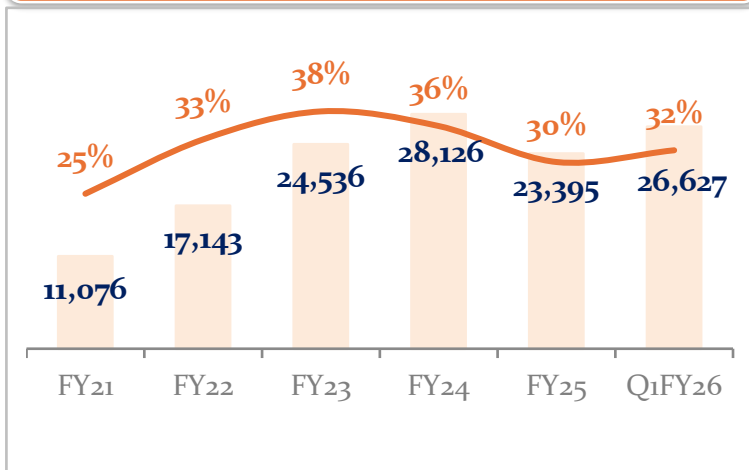
## Borrowing mix



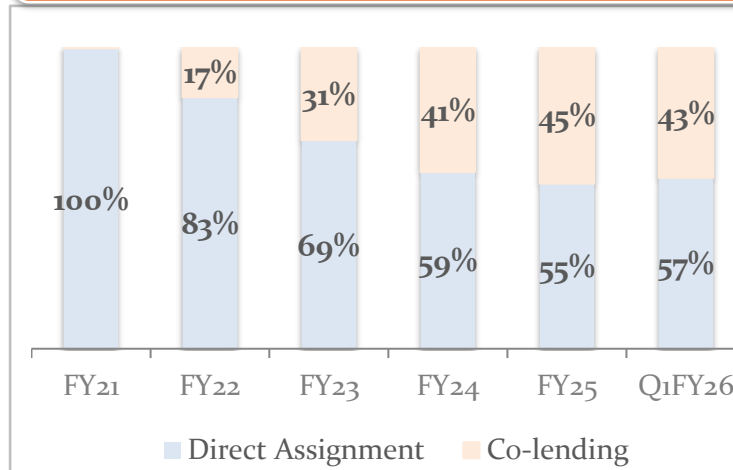
## Cost of borrowing



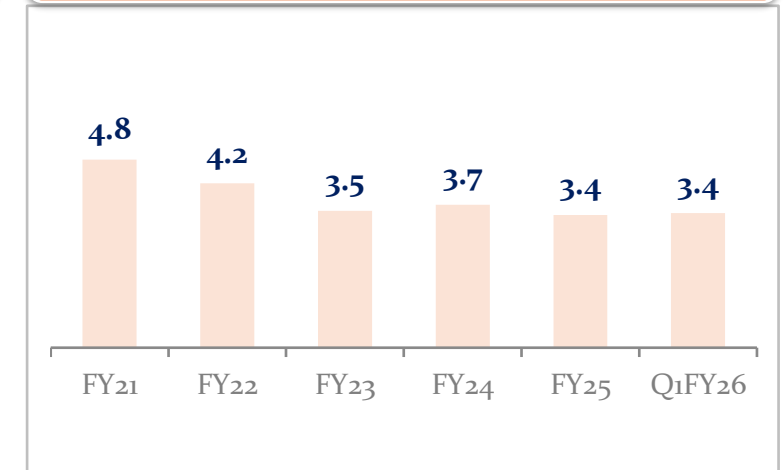
## Off-book (₹ Cr, as % of AUM)



## Off-book mix



## Net gearing



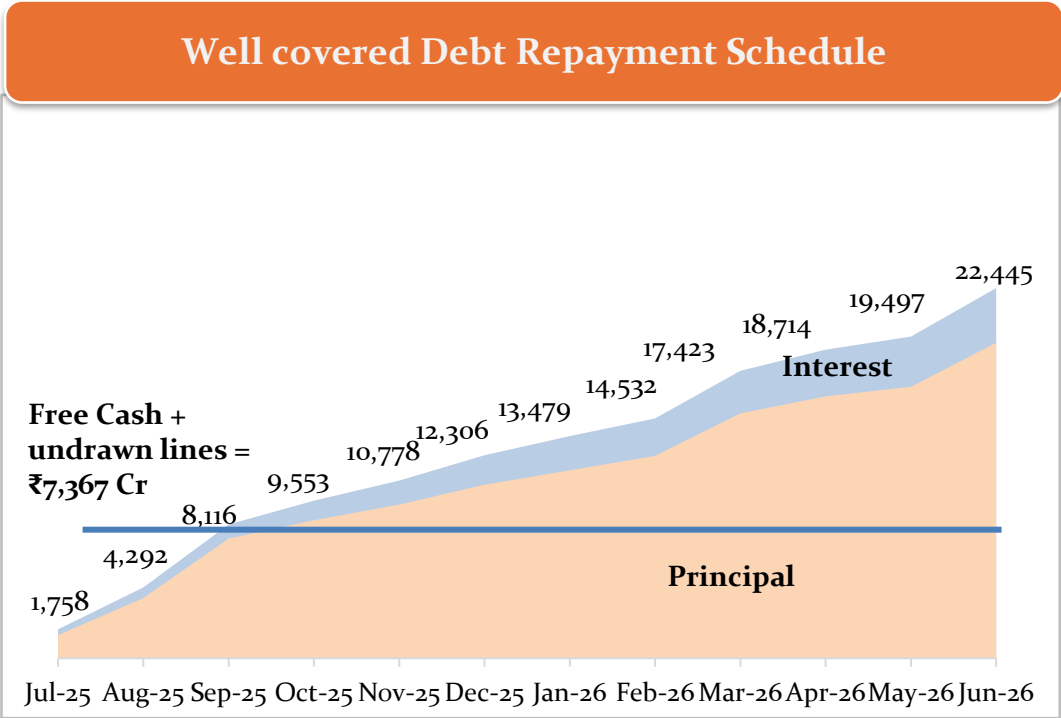
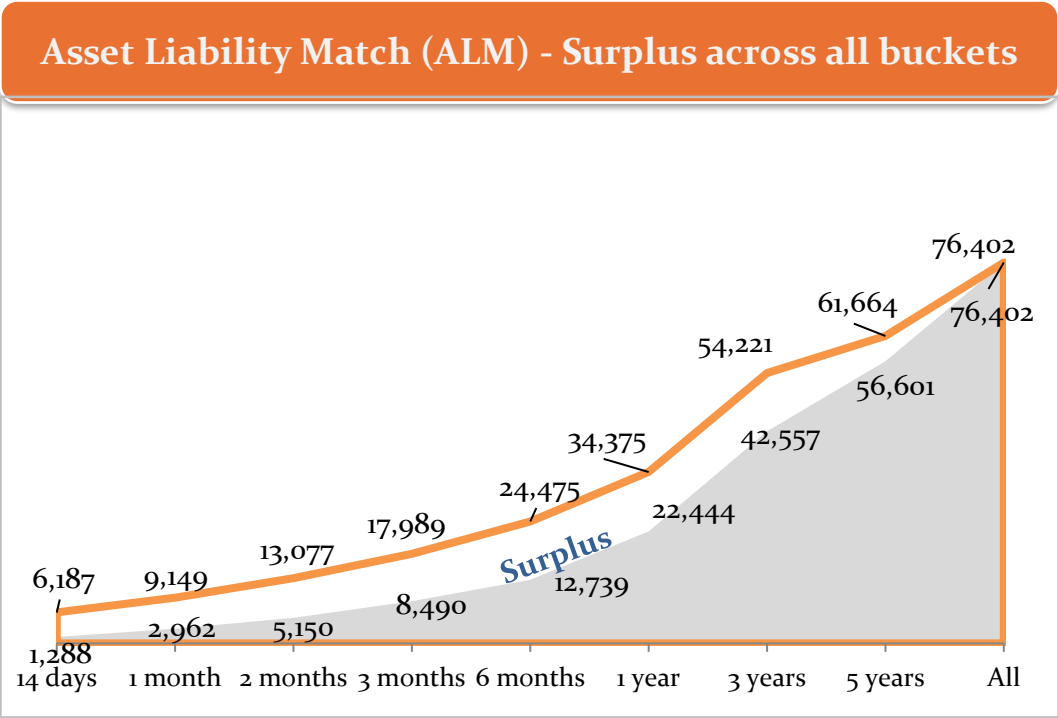
Note:

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. Borrowings is without IND AS adjustment and includes accrued interest



# Adequate liquidity, well covered to meet obligations and sustain growth

(₹ Cr)



*Over the last 5 years, we have made strategic shifts to focus on providing retail, secured credit to small businesses and homes*

Loan AUM (₹ Cr)	FY21	FY22	FY23	FY24	FY25	Q1FY25	Q4FY25	Q1FY26	QoQ %	YoY %	Mix% FY21	Mix% Q1FY26	Yield
Home Loan	14,439	17,727	21,800	27,438	31,588	28,089	31,588	32,017	1%	14%	32%	38%	10.89%
Gold Loan	13,149	16,228	20,733	23,354	21,022	14,727	21,022	27,274	30%	85%	29%	33%	18.18%
MSME loan	7,101	6,691	8,195	12,021	14,185	12,371	14,185	13,939	(2%)	13%	16%	17%	18.78%
a) MSME Secured	5,597	5,731	6,706	8,642	8,972	8,457	8,972	8,978	0%	6%	13%	11%	18.31%
b) MSME Unsecured	1,504	960	1,482	2,969	4,444	3,583	4,444	4,178	(6%)	17%	3%	5%	20.80%
c) Supply chain finance	-	1	8	410	769	331	769	783	2%	137%	0%	1%	13.34%
Microfinance	4,738	6,155	9,786	13,094	9,859	12,011	9,859	8,916	(10%)	(26%)	11%	11%	24.28%
<b>Core Business</b>	<b>39,427</b>	<b>46,801</b>	<b>60,515</b>	<b>75,907</b>	<b>76,654</b>	<b>67,198</b>	<b>76,654</b>	<b>82,145</b>	<b>7%</b>	<b>21%</b>	<b>88%</b>	<b>98%</b>	<b>16.12%</b>
CRE	4,235	2,899	2,694	1,857	839	1,464	839	885	5%	(40%)	10%	1%	15.65%
Capital market finance	663	642	442	308	609	294	609	686	13%	134%	1%	1%	12.37%
Personal loan	364	868	987	888	239	655	239	172	(28%)	(74%)	1%	0%	24.42%
<b>Total</b>	<b>44,688</b>	<b>51,210</b>	<b>64,638</b>	<b>78,960</b>	<b>78,341</b>	<b>69,610</b>	<b>78,341</b>	<b>83,889</b>	<b>7%</b>	<b>21%</b>			<b>16.08%</b>

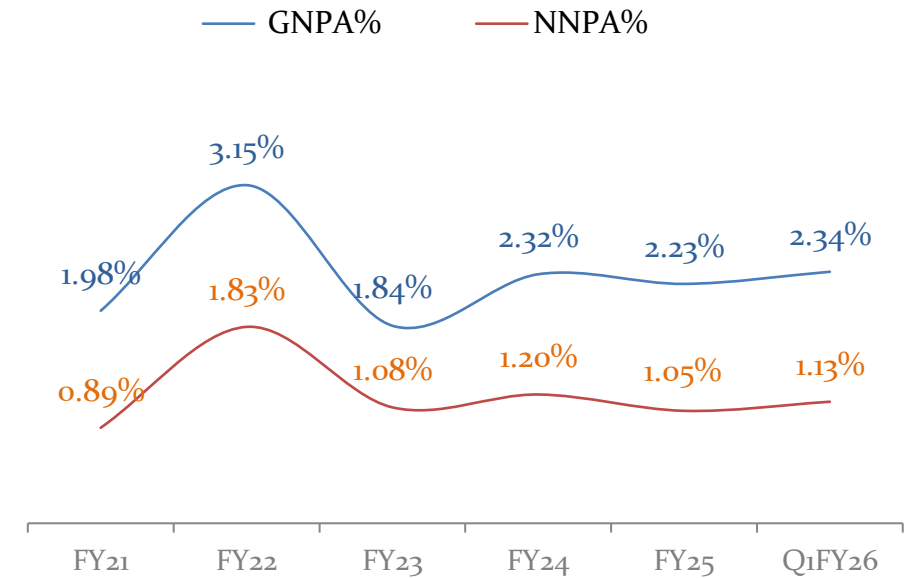
Note:

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

# **IMPROVING ASSET QUALITY: OUR STRATEGIC ROADMAP**

## *NPAs impacted by macro trends in microfinance, unsecured lending and small-ticket LAP*

GNPA %	Q1FY26	Q4FY25	QoQ	Q1FY25	YoY
Home Loan	1.74%	1.41%	0.33%	1.29%	0.45%
MSME Loan	5.42%	3.84%	1.58%	2.97%	2.45%
a) MSME Secured	4.77%	3.45%	1.32%	3.60%	1.17%
b) MSME Unsecured	6.85%	4.57%	2.28%	2.37%	4.48%
c) Supply Chain Finance	2.68%	1.69%	0.99%	0.27%	2.41%
Gold Loan	0.18%	0.54%	(0.36%)	2.93%	(2.75%)
Microfinance	4.68%	4.81%	(0.13%)	2.32%	2.36%
<b>Core Business</b>	<b>2.35%</b>	<b>2.20%</b>	<b>0.15%</b>	<b>2.29%</b>	<b>0.06%</b>
CRE	1.72%	3.09%	(1.37%)	1.45%	0.27%
Capital Market	0.00%	0.00%	0.00%	0.00%	0.00%
Personal Loan	12.47%	11.09%	1.38%	11.05%	1.42%
<b>Total</b>	<b>2.34%</b>	<b>2.23%</b>	<b>0.11%</b>	<b>2.25%</b>	<b>0.09%</b>



➤ Provision coverage at **91%**

Note:

1. ₹979 Cr of MSME Secured sourced by IIFL Samasta and ₹539 Cr of Unsecured MSME sourced by IIFL Samasta is booked under sourcing arrangement in IIFL Finance

## *NPAs provision is 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	90.0%	3.2%	5.0%	1.7%	20,057	0.4%	7.2%	34.5%	126	269
Gold Loan	99.0%	0.6%	0.2%	0.2%	17,458	0.6%	0.8%	36.6%	80	110
MSME Loan	81.5%	5.2%	7.9%	5.4%	11,122	0.7%	10.2%	52.6%	126	470
<i>a) MSME Secured</i>	76.7%	7.0%	11.4%	4.8%	6,083	1.0%	12.0%	30.5%	74	224
<i>b) MSME Unsecured</i>	86.5%	2.7%	3.9%	6.8%	4,256	0.2%	3.5%	73.0%	47	227
<i>c) Supply chain finance</i>	90.7%	4.8%	1.8%	2.7%	783	0.4%	0.4%	73.9%	5	19
Microfinance	91.7%	1.4%	2.2%	4.7%	6,881	1.1%	23.5%	70.0%	117	331
<b>Core business</b>	<b>91.3%</b>	<b>2.6%</b>	<b>3.7%</b>	<b>2.4%</b>	<b>55,519</b>	<b>0.6%</b>	<b>9.8%</b>	<b>53.7%</b>	<b>449</b>	<b>1,181</b>
CRE	90.2%	3.9%	4.1%	1.7%	885	0.7%	6.8%	53.0%	10	16
Capital Market	44.2%	55.3%	0.5%	0.0%	686	0.4%	1.9%	0.0%	3	3
Personal Loan	73.8%	6.2%	7.4%	12.5%	172	2.7%	23.7%	86.9%	3	25
<b>Total</b>	<b>90.7%</b>	<b>3.3%</b>	<b>3.7%</b>	<b>2.3%</b>	<b>57,263</b>	<b>0.6%</b>	<b>9.6%</b>	<b>52.2%</b>	<b>465</b>	<b>1,225</b>

Note:

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



# Home Loan: Focused strategy to bring down and recover from high-risk portfolio

GNPA %	Q1FY26	Q4FY25	QoQ	Q1FY25	YoY	Loan book %	ATS (₹ lakhs)	Yield %
Home Loan excl. Andhra BLC	1.31%	1.16%	(0.15%)	1.30%	(0.01%)	98%	16.20	10.8%
Andhra BLC	19.58%	11.32%	8.26%	1.00%	18.58%	2%	2.97	17.9%
<b>Home Loan</b>	<b>1.74%</b>	<b>1.41%</b>	<b>0.33%</b>	<b>1.29%</b>	<b>0.45%</b>	<b>20,057</b>	<b>14.91</b>	<b>10.9%</b>

## Steps taken:

- No new cases funded under Andhra BLC program for last one year. Special focus on resolving the affected pportfolio
- Branch network rationalised: Low-productivity / high-risk branches closed or converted to service kiosks; staff redeployed to recovery functions
- Standardized fast track enforcement for Andhra BLC cases

## Beneficiary Led Construction (BLC) under PMAY – Andhra Pradesh Overview

### Scheme Structure

- Dual subsidy support through Central and State government under PMAY
- AP had highest national target: ~35 lakh houses

### Beneficiaries were divided into 3 types:

1. Self owned Land Beneficiaries
2. Self owned land and allotted land beneficiaries where construction would be done by beneficiaries themselves.
3. Allotted land by govt and construction via contractors.

### Key Disruptions

- Govt change: Target cut from ₹35L to 18L
- Volunteer network disbanded: Loss of last-mile support
- Unpaid contractors: Type-3 homes stalled
- Infra delays: Slowed occupancy & repayments

### IIFL Portfolio

- Active loans stands at 23,883 of 30,000 disbursed.
- Completed properties are at 67%
- 65% cases are below 30 dpd
- Avg remaining tenure is 4.5 years

# MSME Secured Loan: Recalibrate target segment to reduce risk

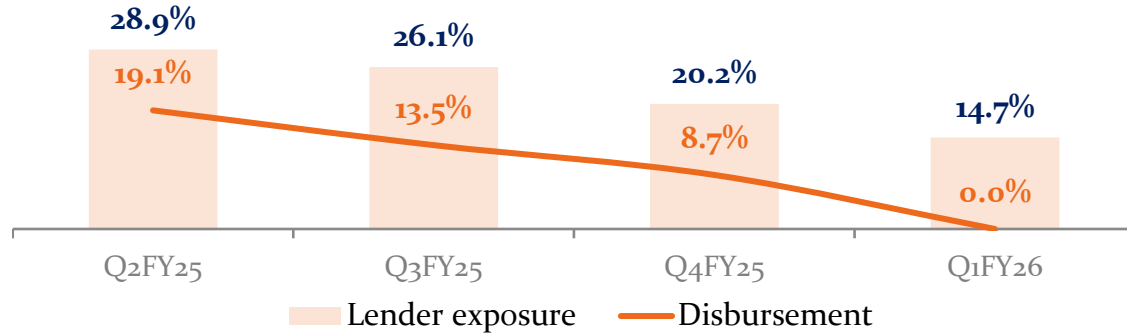
GNPA %	Q1FY26	Q4FY25	QoQ	Q1FY25	YoY	Loan book %	ATS (₹ lakhs)	Yield %
IIFL Finance	1.00%	1.39%	(0.39%)	-	(1.00%)	6%	232	15.2%
IIFL Home Finance	5.37%	3.84%	1.52%	3.72%	1.65%	75%	10.37	17.7%
LAP	1.75%	1.64%	0.11%	2.23%	(0.48%)	55%	22.15	14.9%
Micro LAP	14.86%	9.29%	5.57%	6.02%	8.84%	21%	4.49	24.0%
IIFL Samasta Finance	3.58%	2.28%	1.30%	3.88%	(0.30%)	18%	4.70	22.6%
<b>MSME Secured Loan</b>	<b>1.74%</b>	<b>1.41%</b>	<b>0.33%</b>	<b>1.29%</b>	<b>0.45%</b>	<b>6,083</b>		<b>18.3%</b>

## Steps taken:

- New Originations of Micro LAP business sourced through IIFL Home Finance is suspended; product being redesigned to ensure risk indicators remain within accepted levels
- Product & Policy being revised to limit risk emanating from MFI adjacent borrowers

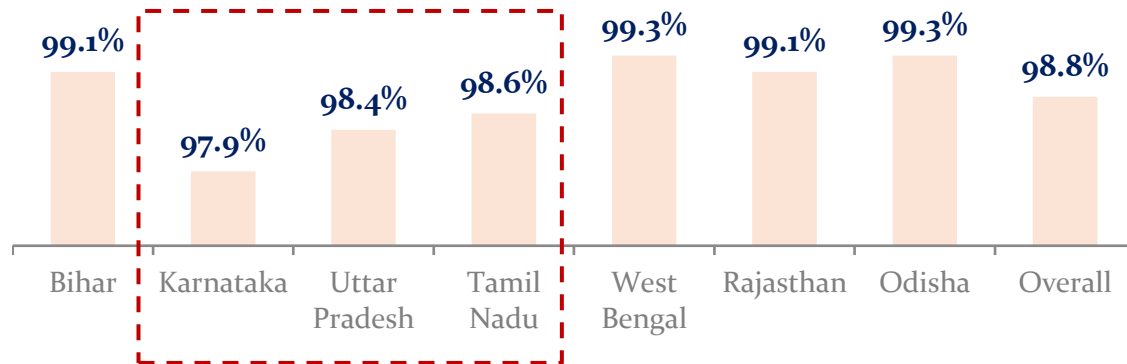
## *MFI: Leverage amongst MFI borrowers moderating; special task force formed to address regional stress*

**Lender exposure (Samasta + 3 or more lenders)**



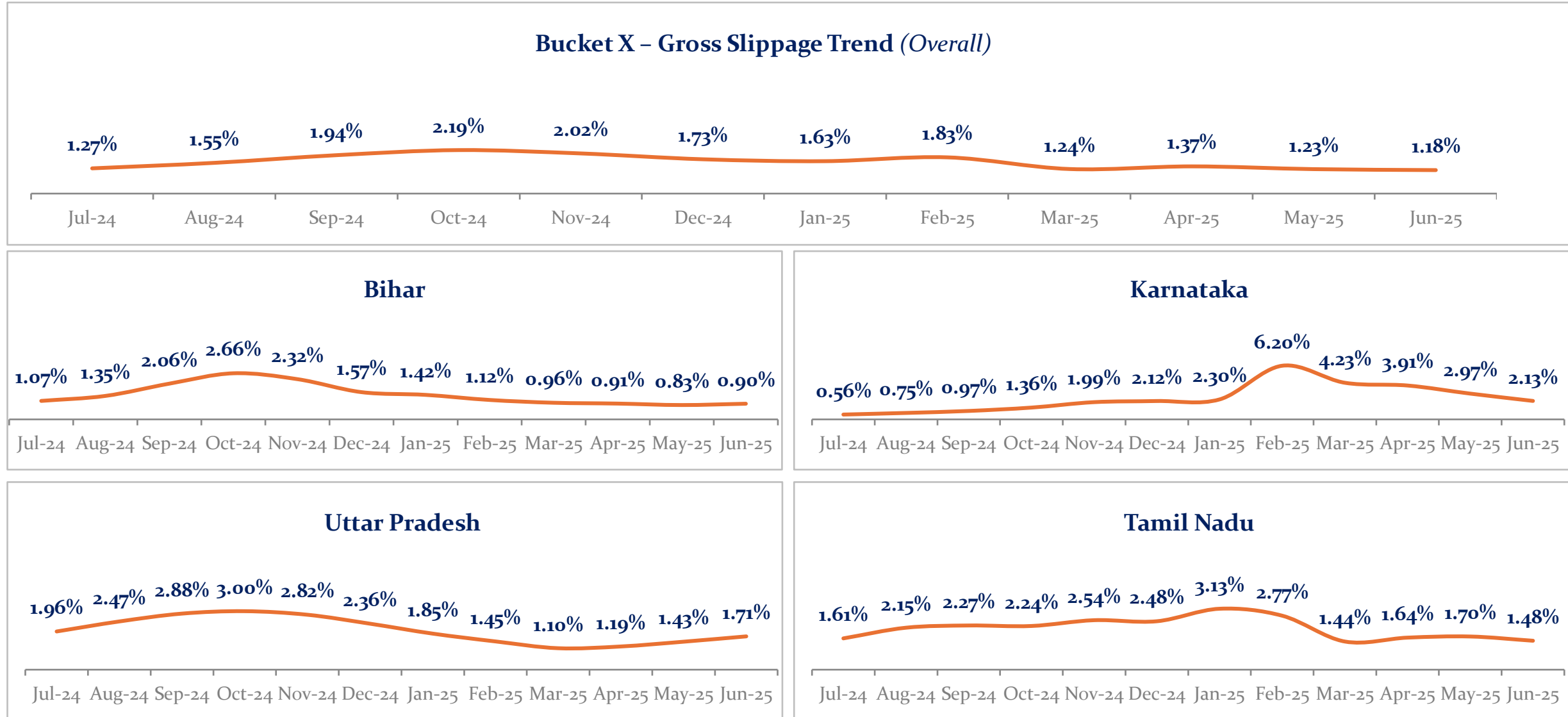
- With restriction at the time of on-boarding and abating stress, exposure to 3 or more lenders apart from IIFL Samasta has come down from a peak of 28.9% in Q2FY25 to 14.7% in Q1FY26 and disbursements in this category to zero
- Business Rule Engine led loan screening and on-ground feedback loop in place to recalibrate the policy and processes

**o-dpd Collection efficiency %**



- Hard bucket customers have been segmented and prioritized to intensify collection efforts
- A special task force formed to closely monitor collections and provide additional support for specific states
- Higher Credit Bureau Score Thresholds in States Facing Asset Quality Challenges

# MFI: Bucket X – Gross slippage trend across major states



Note: Bucket X denotes portfolio in 1-30 days past due

# IIFL FINANCE (STANDALONE)





## IIFL Finance (Standalone): Q1FY26 Results

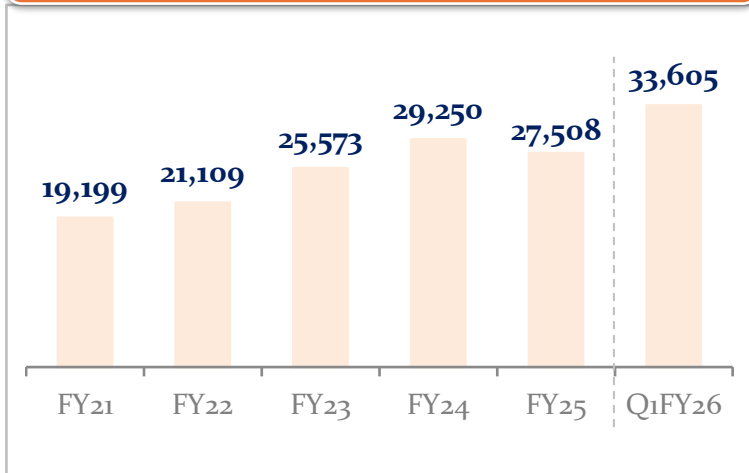
₹ Cr	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y	FY25
Interest income	1,079.4	981.4	10%	670.6	61%	3,066.8
Interest expense	(701.4)	(591.7)	19%	(437.4)	60%	(1,848.7)
<b>Net interest income</b>	<b>378.0</b>	<b>389.7</b>	<b>(3%)</b>	<b>233.2</b>	<b>62%</b>	<b>1,218.1</b>
Income from off-book assets	344.3	127.7	230%	104.3	170%	344.5
Other Income	46.6	29.1	12%	41.7	60%	163.2
<b>Total income</b>	<b>768.9</b>	<b>546.5</b>	<b>41%</b>	<b>379.2</b>	<b>103%</b>	<b>1,725.6</b>
Operating expense	(423.3)	(326.8)	30%	(354.9)	19%	(1,360.1)
<b>Pre provision operating profit</b>	<b>345.6</b>	<b>219.8</b>	<b>57%</b>	<b>24.3</b>	<b>1321%</b>	<b>365.5</b>
Loan losses & provision	(182.5)	(154.6)	18%	(87.4)	109%	(456.5)
Net gain/(loss) on fair value changes	15.3	(15.0)	(202%)	31.9	(52%)	126.7
<b>Profit before tax &amp; exceptional items</b>	<b>178.3</b>	<b>50.2</b>	<b>255%</b>	<b>(31.2)</b>	<b>(672%)</b>	<b>35.7</b>
Exceptional items	-	-		-		(586.5)
<b>Profit before tax</b>	<b>178.3</b>	<b>50.2</b>	<b>255%</b>	<b>(31.2)</b>	<b>(672%)</b>	<b>(550.8)</b>
<b>Profit after tax</b>	<b>132.8</b>	<b>38.4</b>	<b>245%</b>	<b>(22.7)</b>	<b>(686%)</b>	<b>(409.6)</b>

Note:

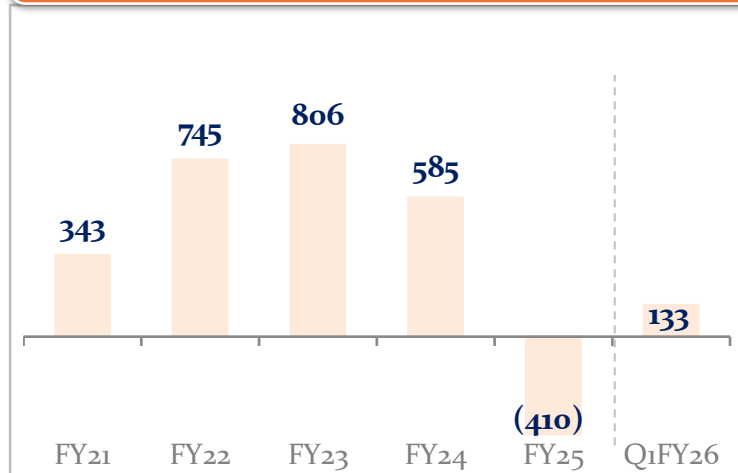
- Figures have been regrouped as per IIFL Finance Consol Financials
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

# IIFL Finance (Standalone): Key highlights

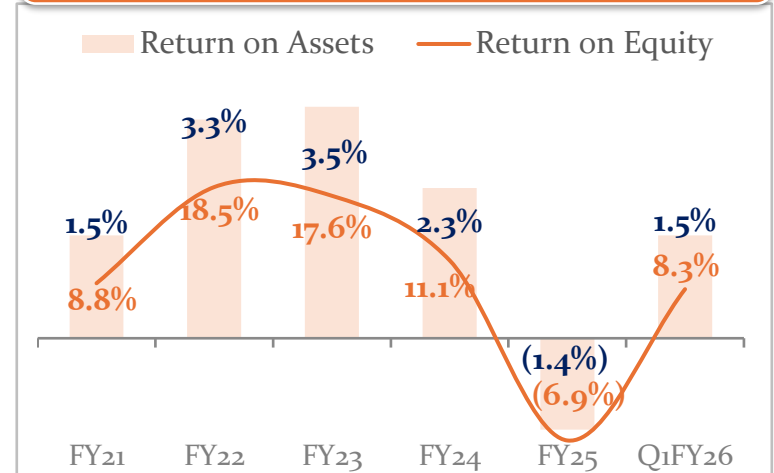
### AUM (₹ Cr)



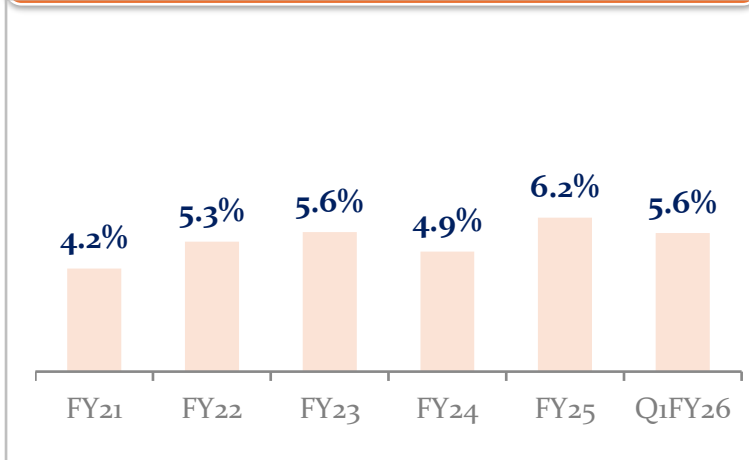
### Profit after tax<sup>2</sup> (₹ Cr)



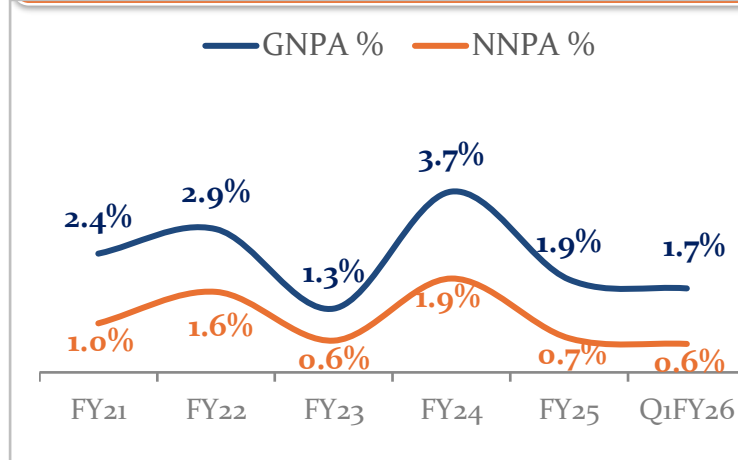
### Return on assets/equity



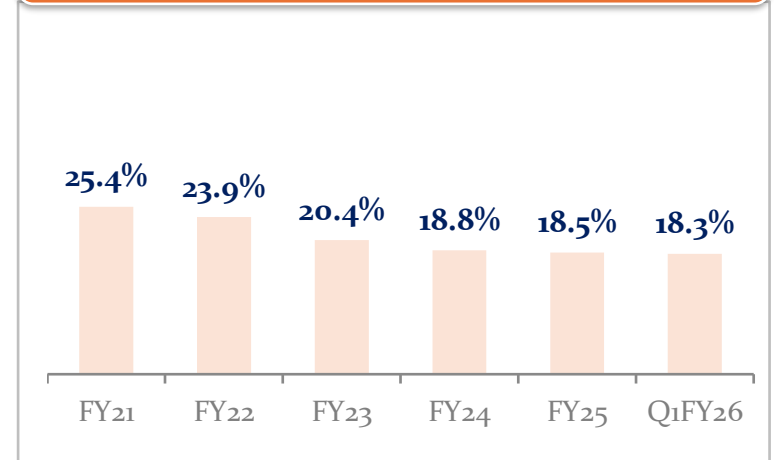
### Operating expenses to Avg AUM



### 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
2. PAT CAGR excludes exceptional items

## IIFL Finance (Standalone): Key business units

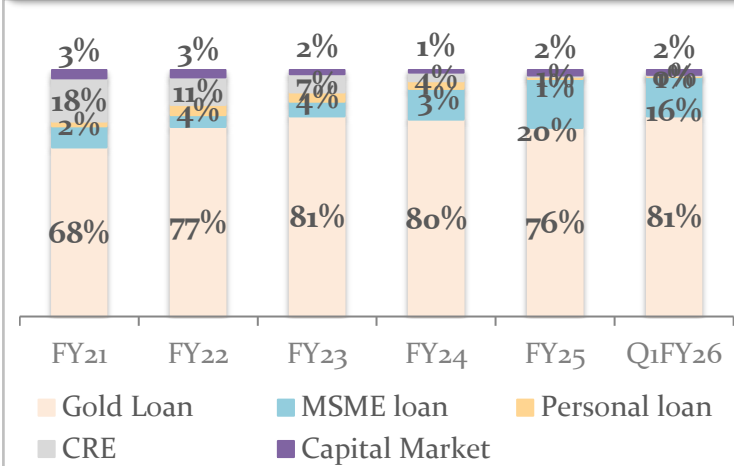
Loan AUM (₹ Cr)	FY21	FY22	FY23	FY24	FY25	Q1FY25	Q4FY25	Q1FY26	QoQ %	YoY %	Yield	ATS (₹ lakhs)
Gold loan	13,149	16,228	20,733	23,354	21,022	14,727	21,022	27,274	30%	85%	18.18%	0.80
MSME loan	1,662	1,016	1,524	3,653	5,479	4,174	5,479	5,332	(3%)	28%	19.31%	9.35
a) MSME Secured	158	56	35	275	266	260	266	370	39%	43%	15.16%	253
b) MSME Unsecured	1,504	960	1,482	2,969	4,444	3,583	4,444	4,178	(6%)	17%	20.80%	8.52
c) Supply Chain Finance	-	1	8	410	769	331	769	783	2%	137%	13.34%	14.17
<b>Core business</b>	<b>14,811</b>	<b>17,244</b>	<b>22,258</b>	<b>27,007</b>	<b>26,501</b>	<b>18,900</b>	<b>26,501</b>	<b>32,605</b>	<b>23%</b>	<b>73%</b>	<b>18.37%</b>	<b>0.96</b>
CRE	3,362	2,355	1,887	1,047	159	649	159	141	(12%)	(78%)	17.70%	1945
Capital market finance	663	642	442	308	609	294	609	686	13%	134%	12.37%	572
Personal loan	364	868	987	888	239	655	239	172	(28%)	(74%)	24.42%	1.48
<b>Total</b>	<b>19,199</b>	<b>21,109</b>	<b>25,573</b>	<b>29,250</b>	<b>27,508</b>	<b>20,498</b>	<b>27,508</b>	<b>33,605</b>	<b>23%</b>	<b>64%</b>	<b>18.27%</b>	<b>0.99</b>

Note:

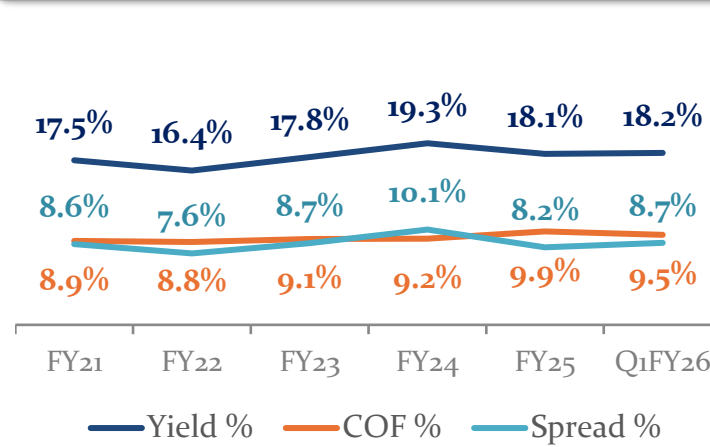
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of June 30, 2025 unless specified

# IIFL Finance (Standalone): Business update

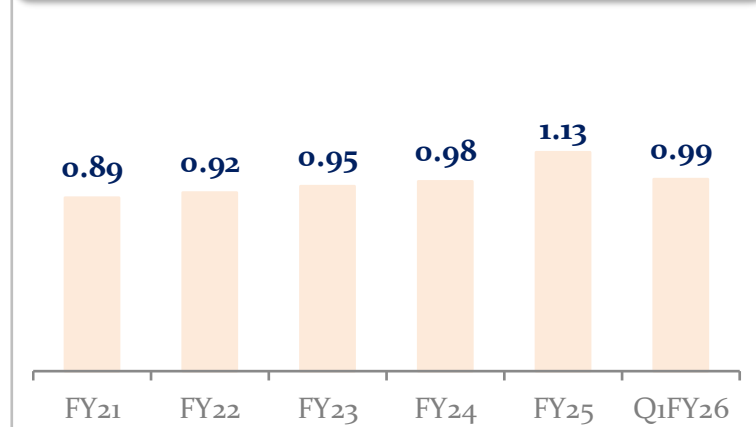
## AUM mix



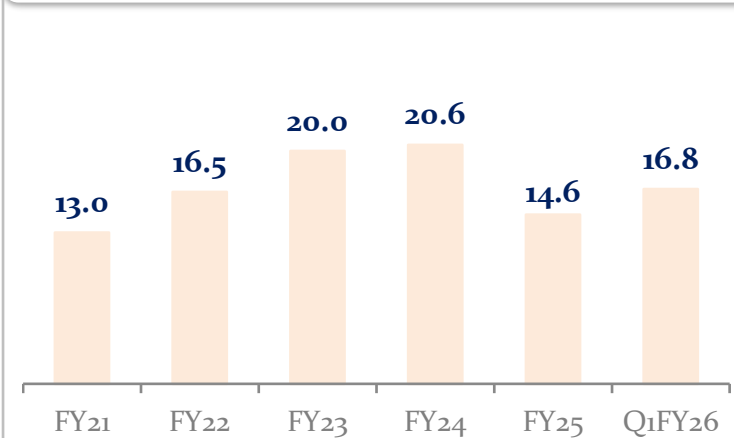
## Interest Spread



## Average ticket size<sup>1</sup> (₹ lakhs)



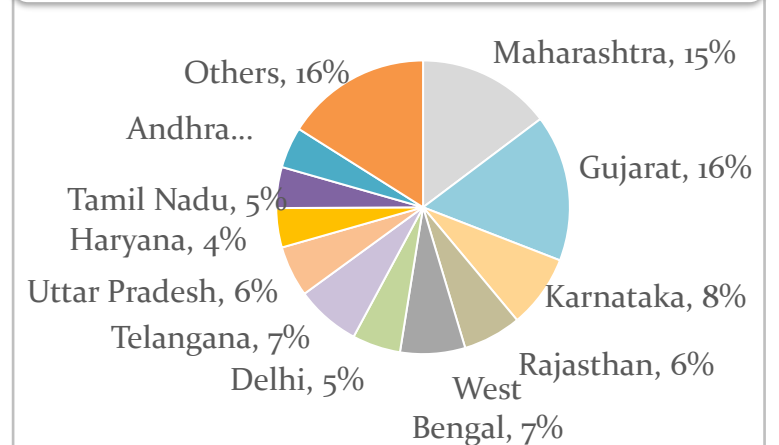
## Active customers (lakhs)



## Branches



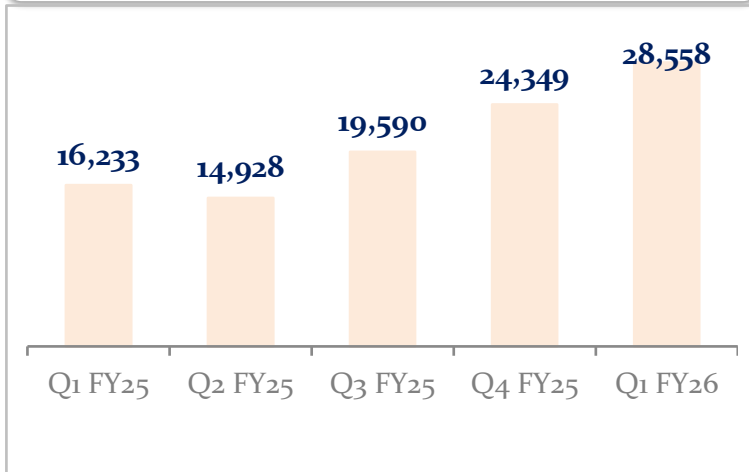
## AUM distribution



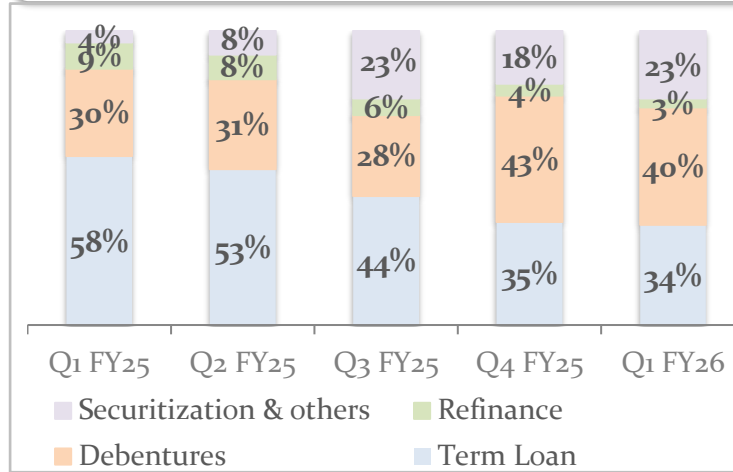
Note: 1. ATS is Portfolio average ticket size  
 2. Interest Spread is calculated using End of period portfolio yield and COF  
 3. Figures are as of June 30, 2025 unless specified

# IIFL Finance (Standalone): Funding mix

### Borrowing (₹ Cr)

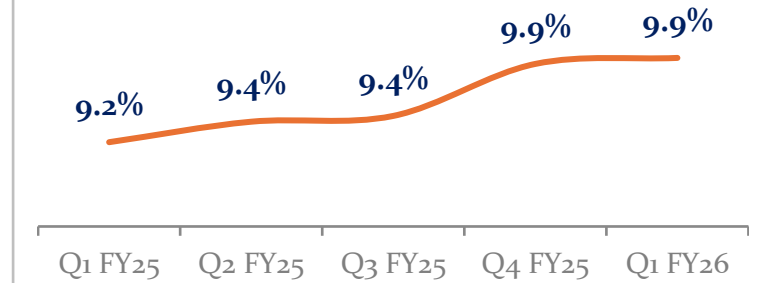


### Borrowing mix

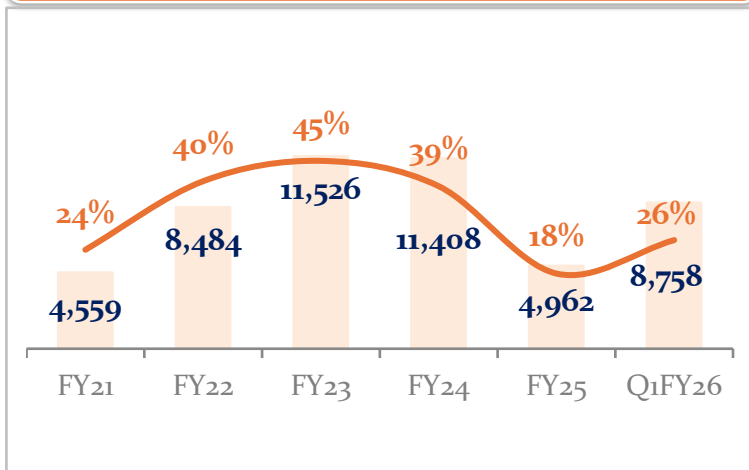


### Cost of borrowing

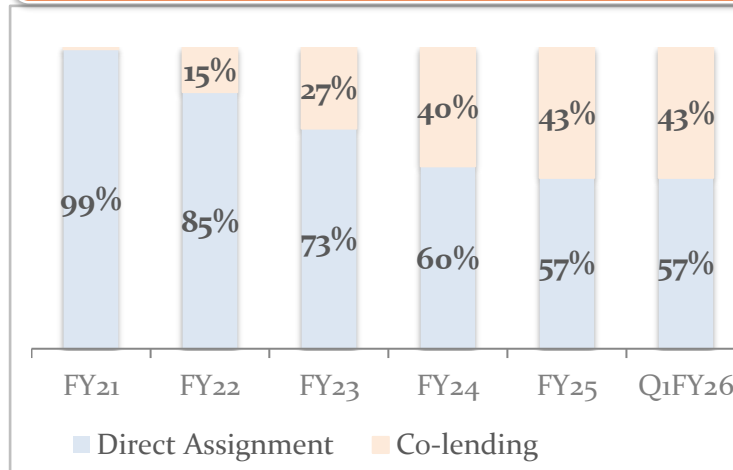
Rating: **AA/Stable** by CRISIL, ICRA & India Rating, AA+/Stable by Brickwork, B+/Stable from S&P Global and Fitch



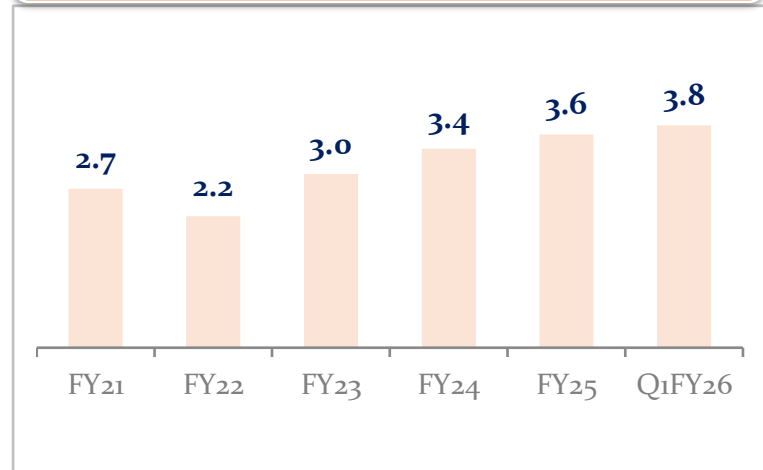
### Off-book (₹ Cr, as % of AUM)



### 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: Q1FY26 Results

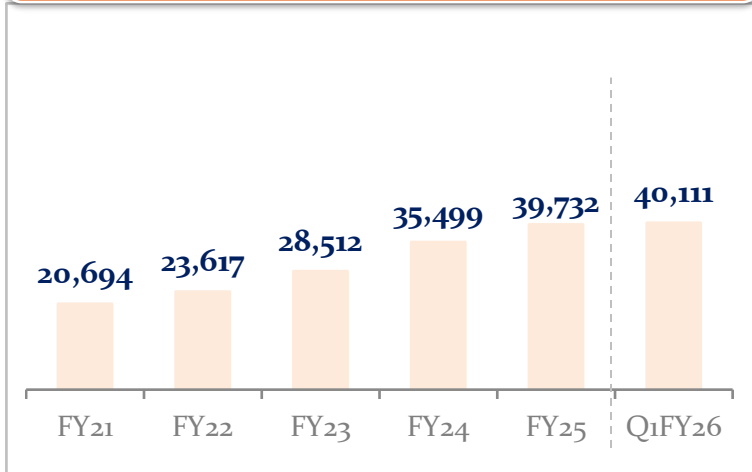
₹ Cr	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y	FY25
Interest income	730.2	732.7	0%	725.6	1%	2,855.1
Interest expense	(419.3)	(404.4)	4%	(370.3)	13%	(1,512.5)
<b>Net interest income</b>	<b>310.9</b>	<b>328.3</b>	<b>(5%)</b>	<b>355.3</b>	<b>(12%)</b>	<b>1,342.6</b>
Income from off-book assets	170.4	130.2	31%	130.7	30%	596.2
Other Income	48.2	70.5	(32%)	42.8	12%	248.8
<b>Total income</b>	<b>529.5</b>	<b>529.0</b>	<b>0%</b>	<b>528.9</b>	<b>0%</b>	<b>2,187.6</b>
Operating expense	(161.2)	(167.4)	(4%)	(162.8)	(1%)	(673.7)
<b>Pre provision operating profit</b>	<b>368.3</b>	<b>361.5</b>	<b>2%</b>	<b>366.0</b>	<b>1%</b>	<b>1,514.0</b>
Loan losses & provision	(114.9)	(90.5)	27%	(53.8)	114%	(274.4)
Net gain/(loss) on fair value changes	4.3	4.6	(6%)	(0.5)	(937%)	15.4
<b>Profit before tax</b>	<b>257.7</b>	<b>275.7</b>	<b>(7%)</b>	<b>311.7</b>	<b>(17%)</b>	<b>1,255.0</b>
<b>Profit after tax (Pre NCI)</b>	<b>201.3</b>	<b>222.8</b>	<b>(10%)</b>	<b>240.7</b>	<b>(16%)</b>	<b>976.5</b>

Note:

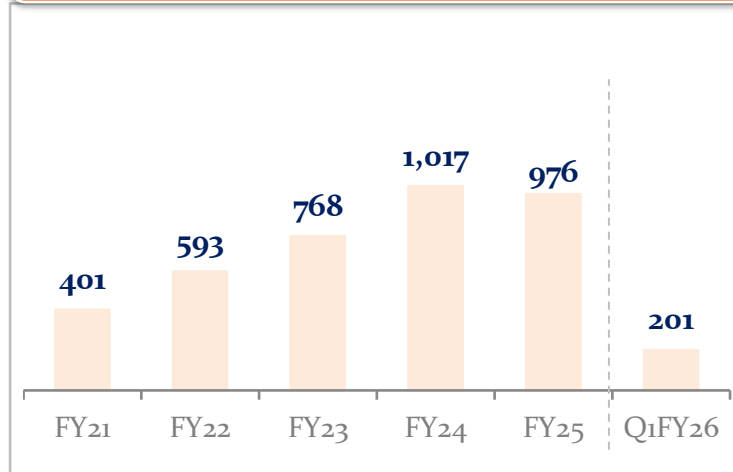
- Figures have been regrouped as per IIFL Finance Consol Financials
- Previous period figures have been regrouped/ reclassified to make them comparable with those of current period

# IIFL Home Finance: Key highlights

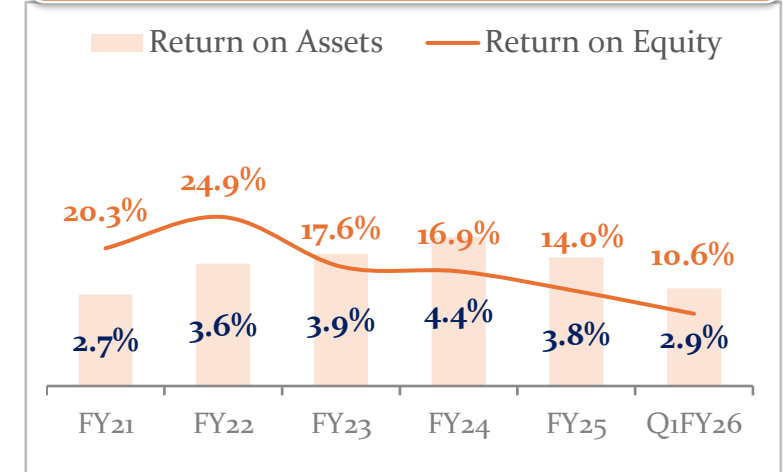
AUM (₹ Cr)



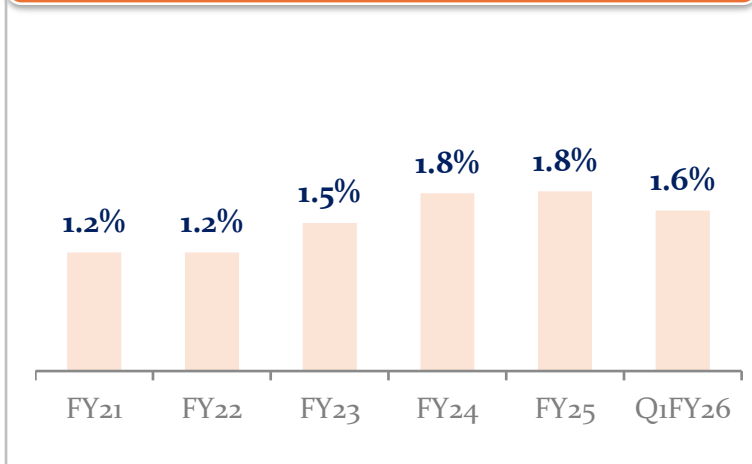
Profit after tax (₹ Cr)



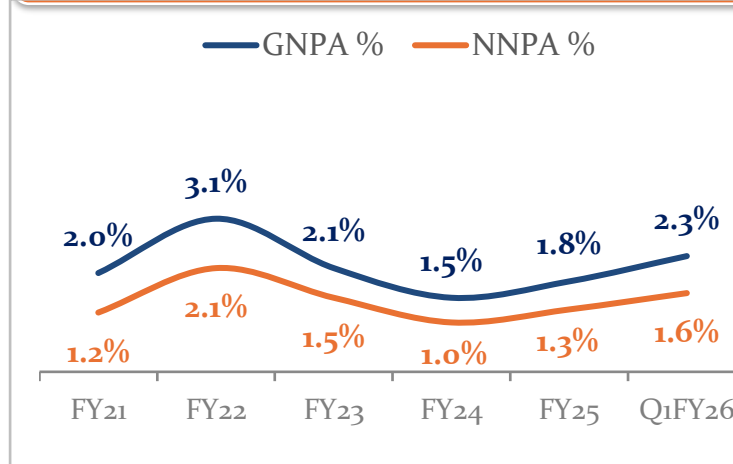
Return on assets/equity



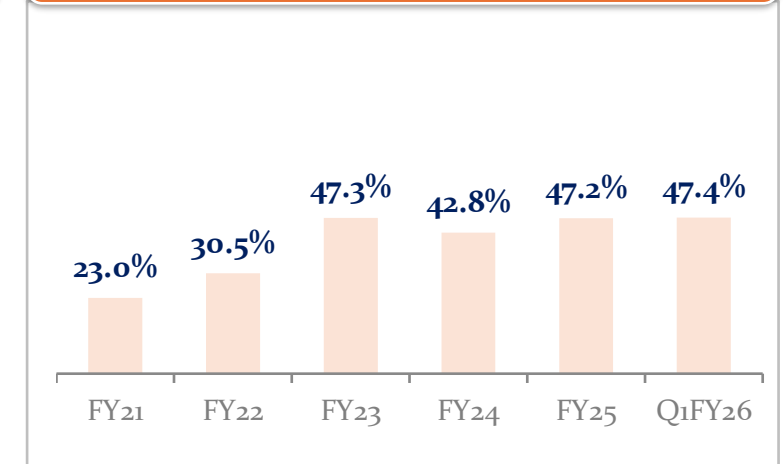
Operating expenses to Avg AUM



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

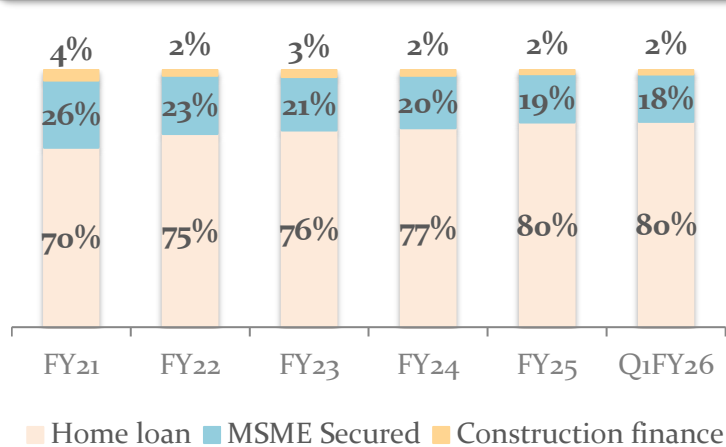
Loan AUM (₹ Cr)	FY21	FY22	FY23	FY24	FY25	Q1FY25	Q4FY25	Q1FY26	QoQ %	YoY %	Yield <sup>1</sup>	ATS (₹ lakhs)
Affordable home loan	14,439	17,727	21,800	27,438	31,588	28,089	31,588	32,017	1%	14%	10.89%	15.46
MSME secured loan	5,381	5,346	5,905	7,250	7,464	7,071	7,464	7,350	(2%)	4%	17.74%	11.94
Affordable housing project finance	873	544	807	810	680	815	680	744	9%	(9%)	15.26%	659.44
<b>Total</b>	<b>20,694</b>	<b>23,617</b>	<b>28,512</b>	<b>35,499</b>	<b>39,732</b>	<b>35,975</b>	<b>39,732</b>	<b>40,111</b>	<b>1%</b>	<b>11%</b>	<b>12.23%</b>	<b>15.07</b>

Note:

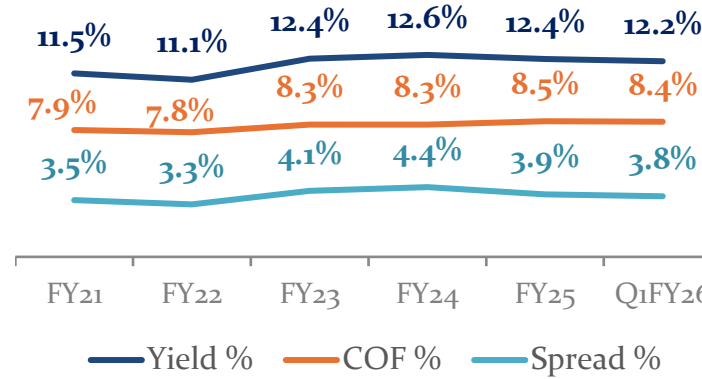
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of June 30, 2025 unless specified

# IIFL Home Finance: Business update

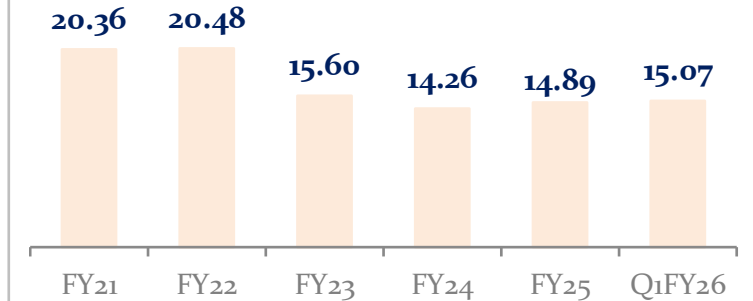
## AUM mix



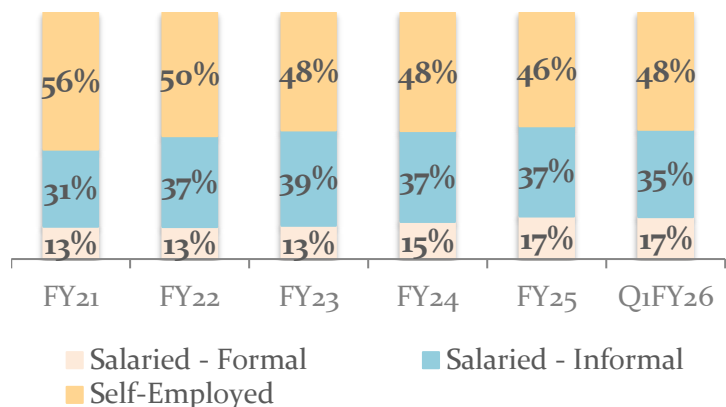
## Interest Spread



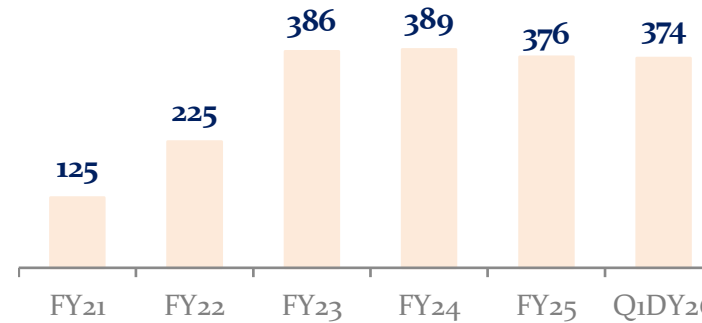
## Average ticket size<sup>1</sup> (₹ lakhs)



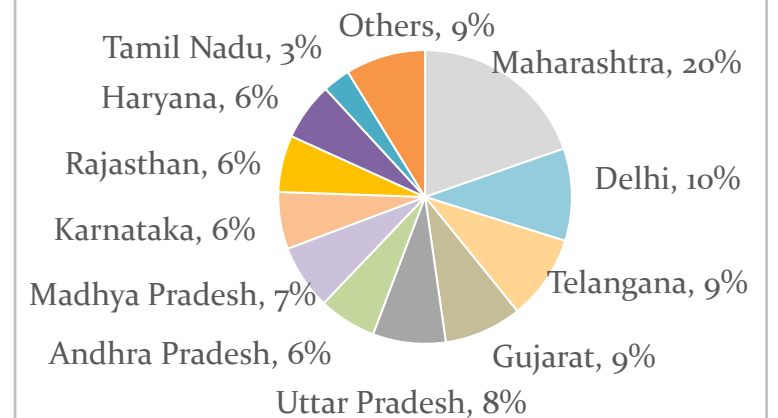
## Customer mix



## Branches



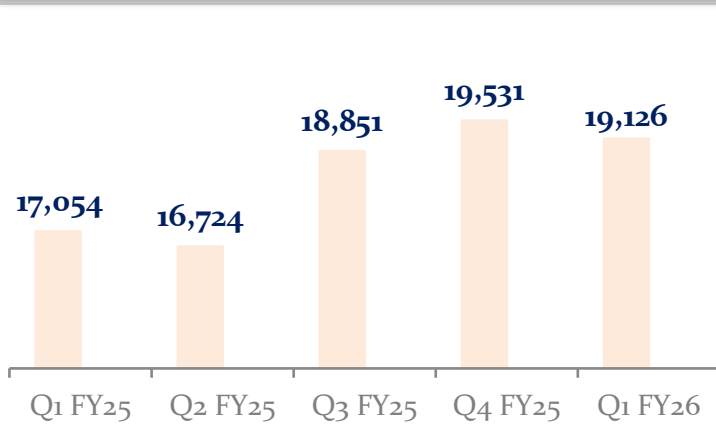
## AUM distribution



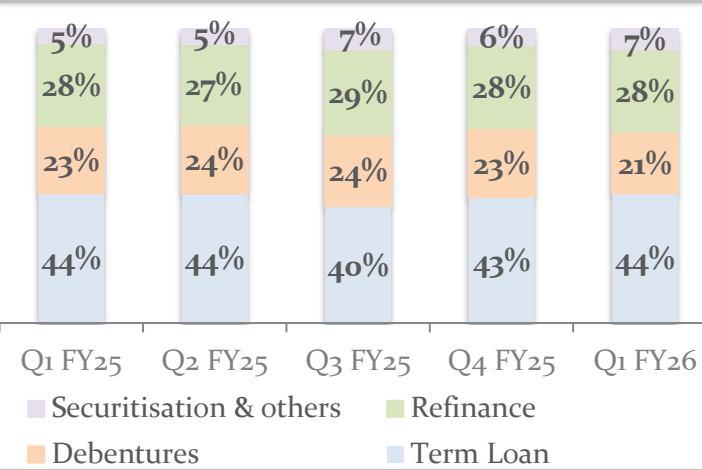
Note: 1. ATS is Portfolio average ticket size, 2. Figures are as of June 30, 2025 unless specified, 3. Salaried Formal includes customers with household income >50k per month/ >6 lakhs p.a. & Salaried Informal includes customers with household income <=50k per month/ <=6 lakhs p.a. 4. Spread is calculated using End of period portfolio yield and COF

# IIFL Home Finance: Funding mix

## Borrowing (₹ Cr)

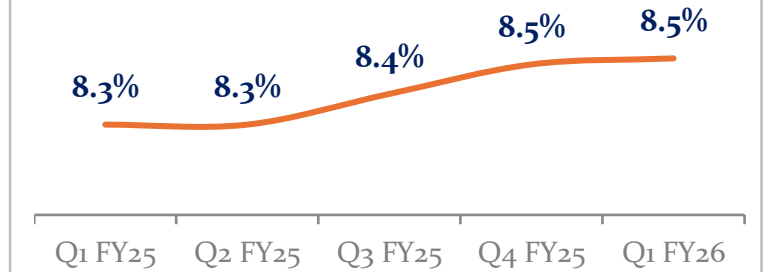


## Borrowing mix

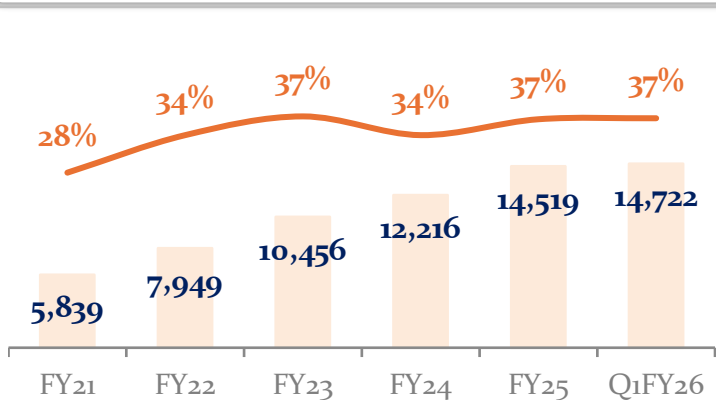


## Cost of borrowing

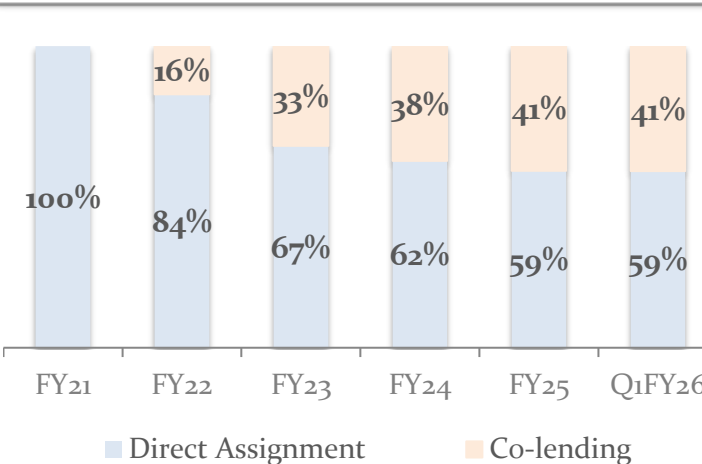
Rating: AA/Stable by CRISIL, ICRA, & India Rating, AA+/Stable by Brickwork



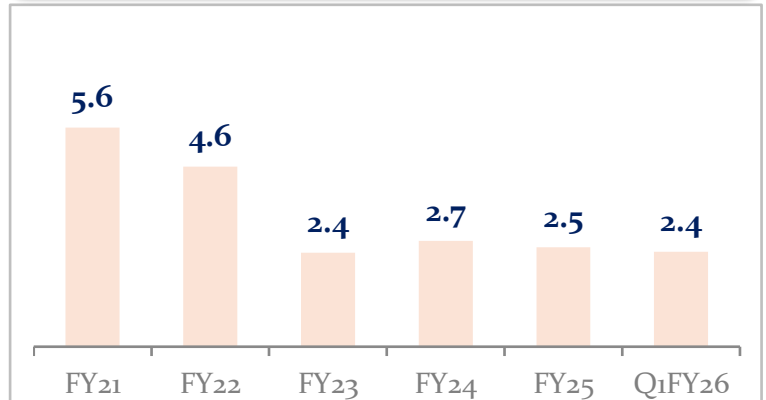
## Off-book (₹ Cr, as % of AUM)



## Off-book mix



## Net gearing<sup>1</sup>



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: Q1FY26 Results

₹ Cr	Q1FY26	Q4FY25	Q-o-Q	Q1FY25	Y-o-Y	FY25
Interest income	423.6	429.3	(1%)	584.2	(27%)	2,027.6
Interest expense	(185.7)	(183.0)	1%	-234.9	(21%)	(832.1)
<b>Net interest income</b>	<b>237.9</b>	<b>246.3</b>	<b>(3%)</b>	<b>349.3</b>	<b>(32%)</b>	<b>1,195.5</b>
Income from off-book assets	45.3	9.2	393%	50.0	(9%)	143.9
Other Income	56.2	55.9	0%	77.3	(27%)	279.2
<b>Total income</b>	<b>339.4</b>	<b>311.4</b>	<b>9%</b>	<b>476.6</b>	<b>(29%)</b>	<b>1,618.6</b>
Operating expense	(217.5)	(222.5)	(2%)	(227.3)	(4%)	(908.0)
<b>Pre provision operating profit</b>	<b>121.9</b>	<b>88.9</b>	<b>37%</b>	<b>249.3</b>	<b>(51%)</b>	<b>710.7</b>
Loan losses & provision	(215.1)	(103.7)	107%	(110.4)	95%	(767.2)
Net gain/(loss) on fair value changes	12.3	16.3	(25%)	15.5	(21%)	72.2
<b>Profit before tax</b>	<b>(80.9)</b>	<b>1.4</b>	<b>(5708%)</b>	<b>154.4</b>	<b>(152%)</b>	<b>15.7</b>
<b>Profit after tax (Pre NCI)</b>	<b>(60.8)</b>	<b>3.0</b>	<b>(2148%)</b>	<b>119.3</b>	<b>(151%)</b>	<b>20.4</b>

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

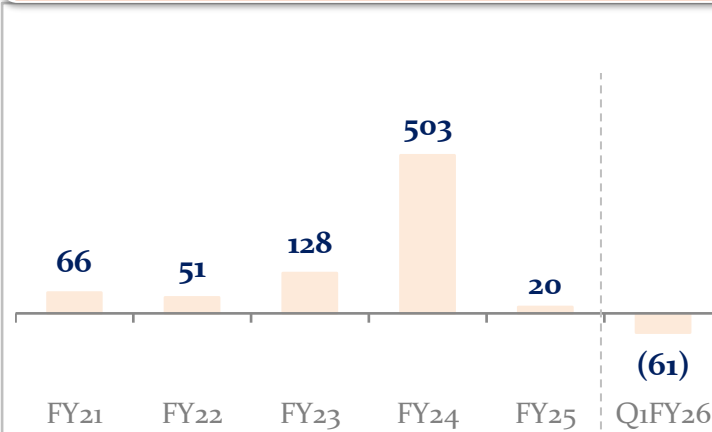


# IIFL Samasta Finance: Key highlights

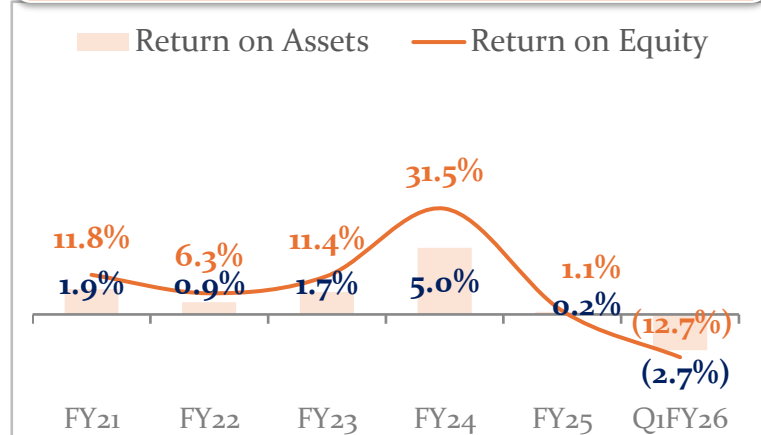
### AUM (₹ Cr)



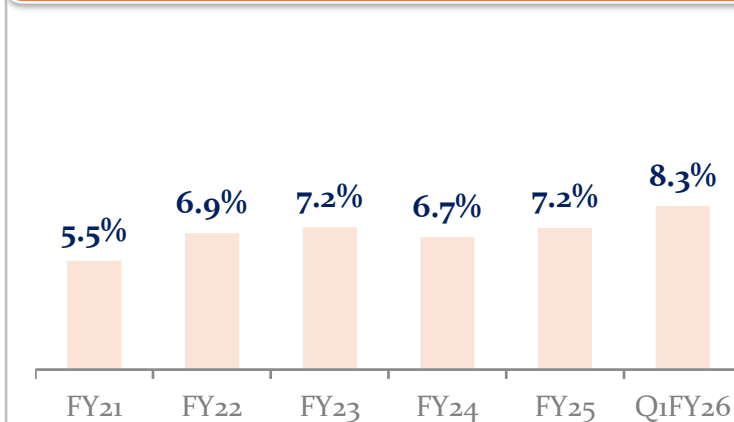
### Profit after tax (₹ Cr)



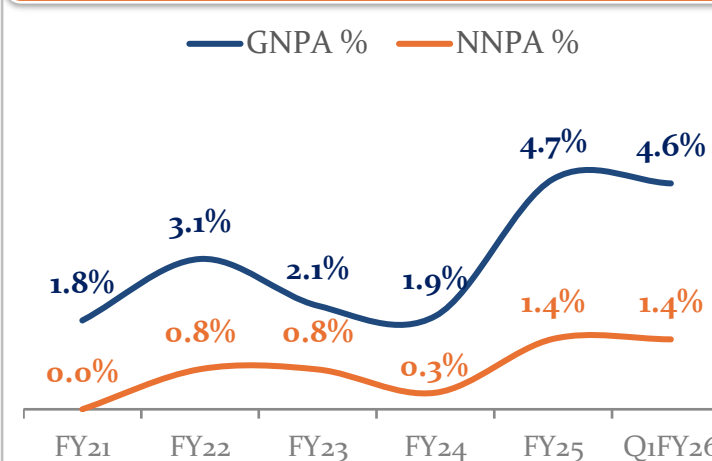
### Return on assets/equity



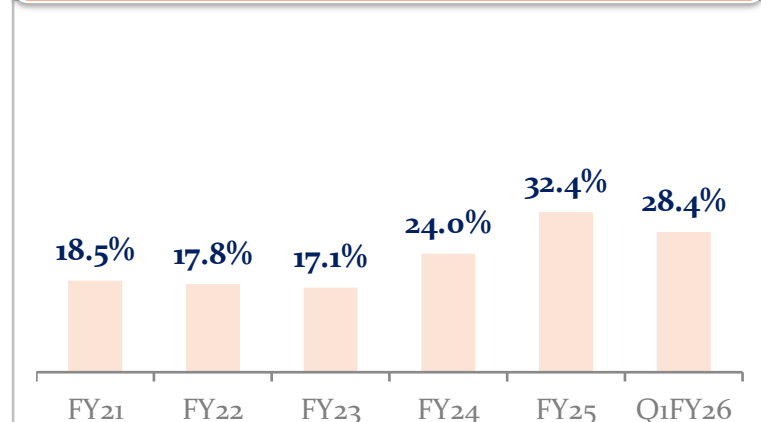
### Operating expenses to Avg AUM



### 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

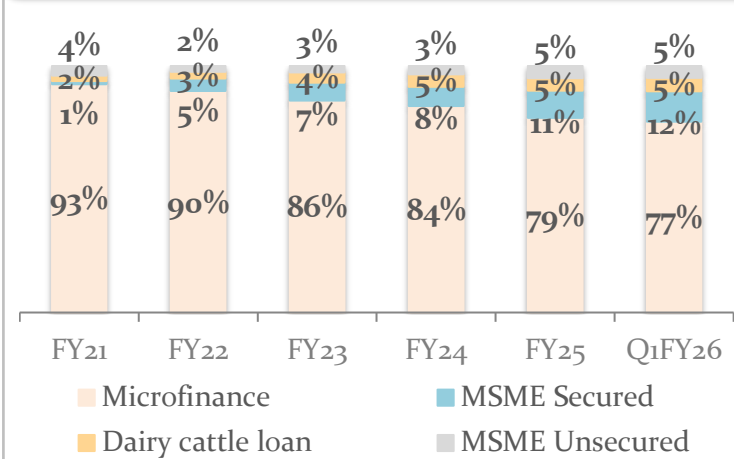
Loan AUM (₹ Cr)	FY21	FY22	FY23	FY24	FY25	Q1FY25	Q4FY25	Q1FY26	QoQ %	YoY %	Yield <sup>1</sup>	ATS <sup>1</sup> (₹ lakhs)
Microfinance	4,440	5,821	9,072	11,891	8,758	10,831	8,758	7870	(10%)	(27%)	24.15%	0.49
MSME Secured	58	329	767	1,118	1,242	1,126	1,242	1257	1%	12%	22.58%	4.70
Dairy cattle loan	105	175	430	717	598	701	598	553	(8%)	(21%)	24.31%	0.66
MSME Unsecured	193	159	283	486	503	480	503	493	(2%)	3%	26.33%	2.05
<b>Total</b>	<b>4,796</b>	<b>6,484</b>	<b>10,552</b>	<b>14,211</b>	<b>11,101</b>	<b>13,137</b>	<b>11,101</b>	<b>10,173</b>	<b>(8%)</b>	<b>(23%)</b>	<b>24.07%</b>	<b>0.56</b>

Note:

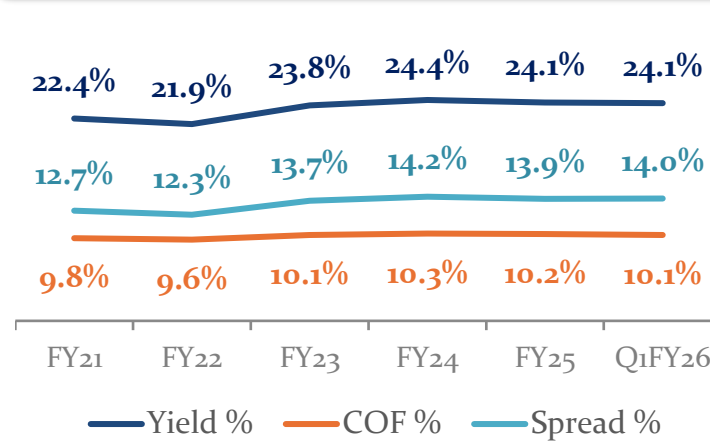
1. Yield is end of period portfolio yield, ATS is Portfolio average ticket size
2. Figures are as of June 30, 2025 unless specified

# IIFL Samasta Finance: Business update

## AUM mix



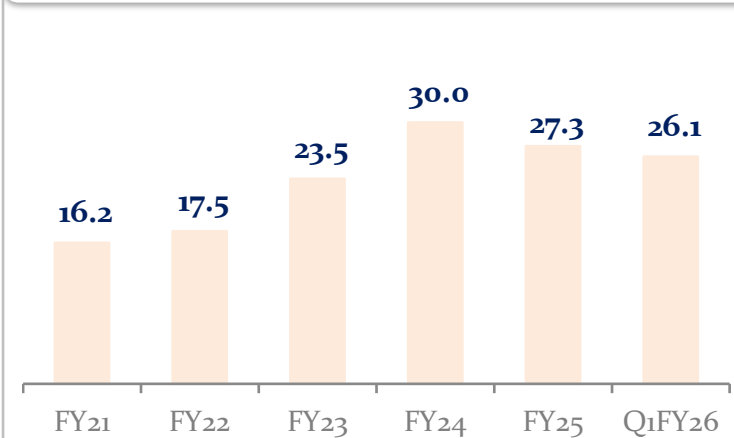
## Interest Spread<sup>1</sup>



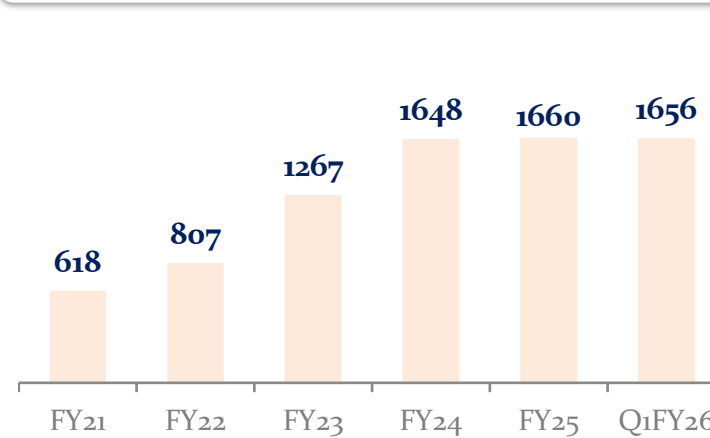
## Average ticket size<sup>1</sup> (₹ lakhs)



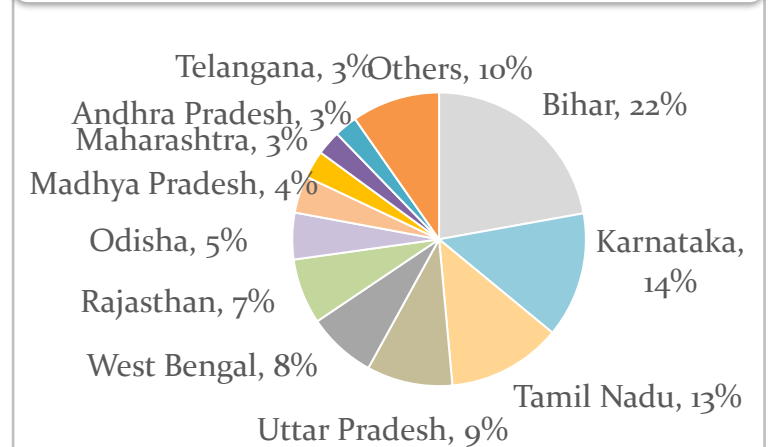
## Active customers (lakhs)



## Branches



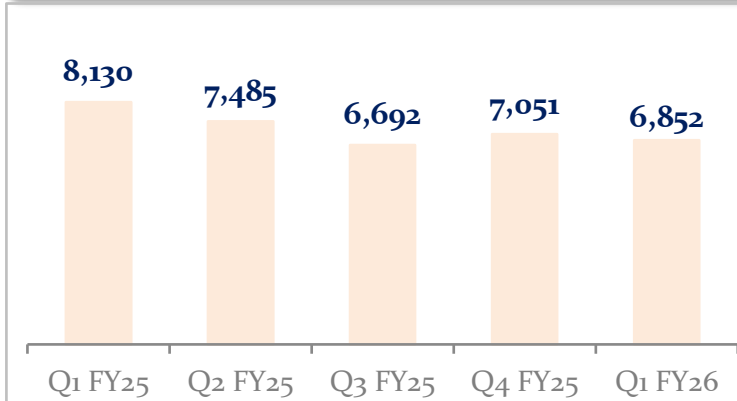
## AUM distribution



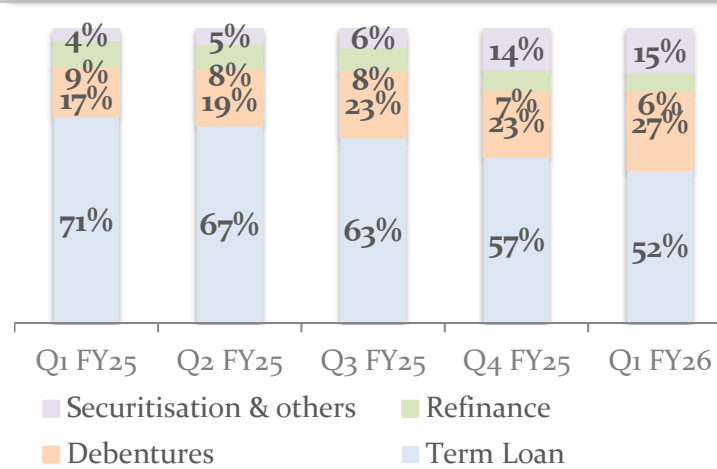
- Note:
- Interest Spread is calculated using End of period portfolio yield and COF, ATS is Portfolio average ticket size
  - Figures are as of June 30, 2025 unless specified

# IIFL Samasta Finance: Funding mix

## Borrowing (₹ Cr)

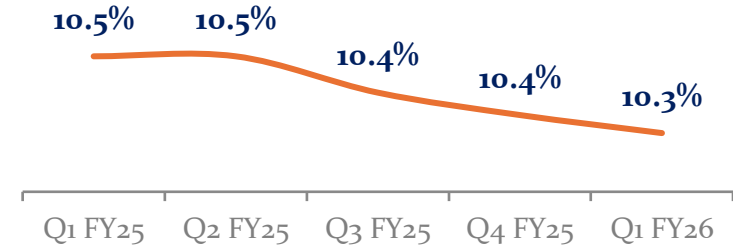


## Borrowing mix

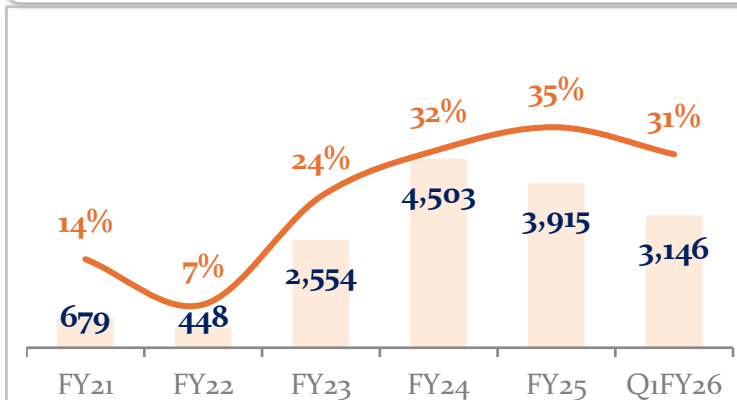


## Cost of borrowing

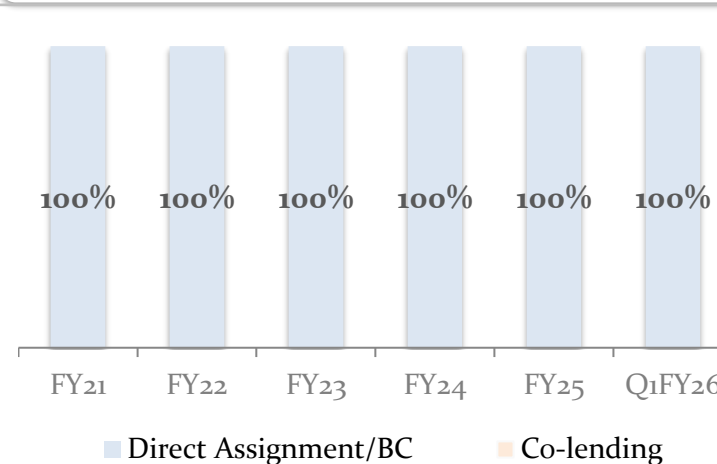
Rating: **AA-/Stable** by CRISIL & India Rating **AA-/Stable** by ACUITE



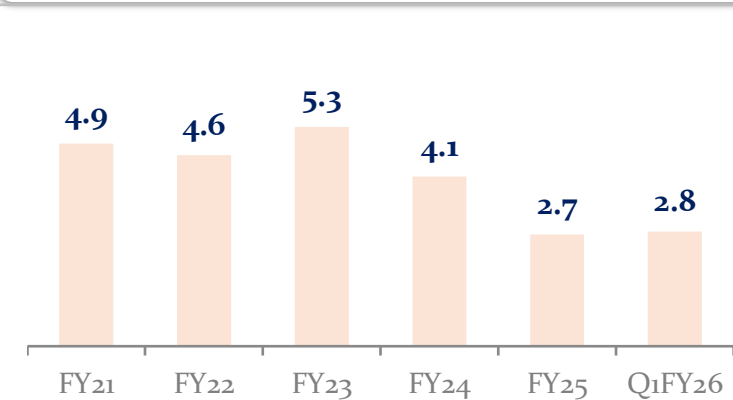
## Off-book (₹ Cr, as % of AUM)



## Off-book mix



## Net gearing

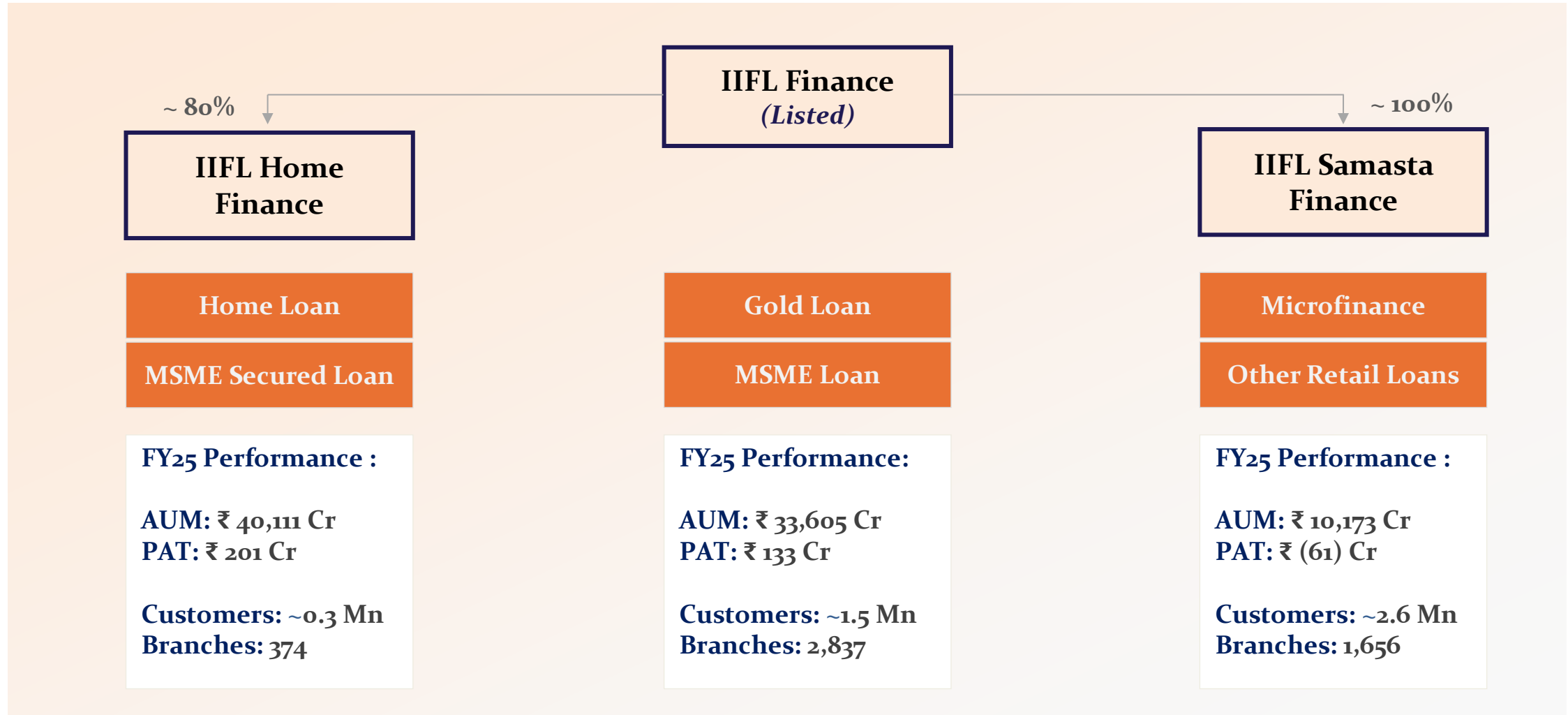


Note:

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

# **CORPORATE INFORMATION**

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

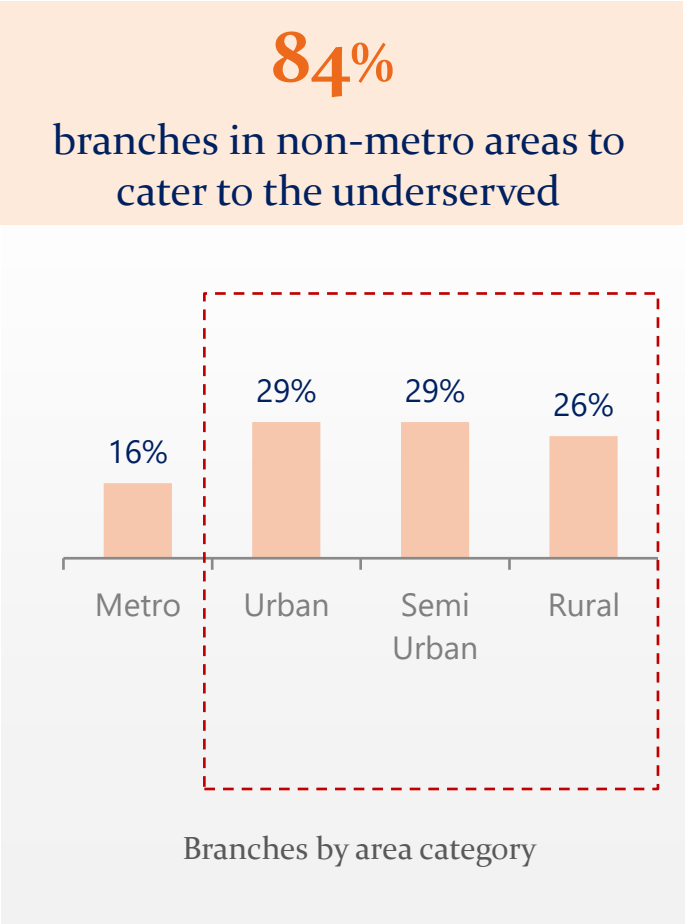
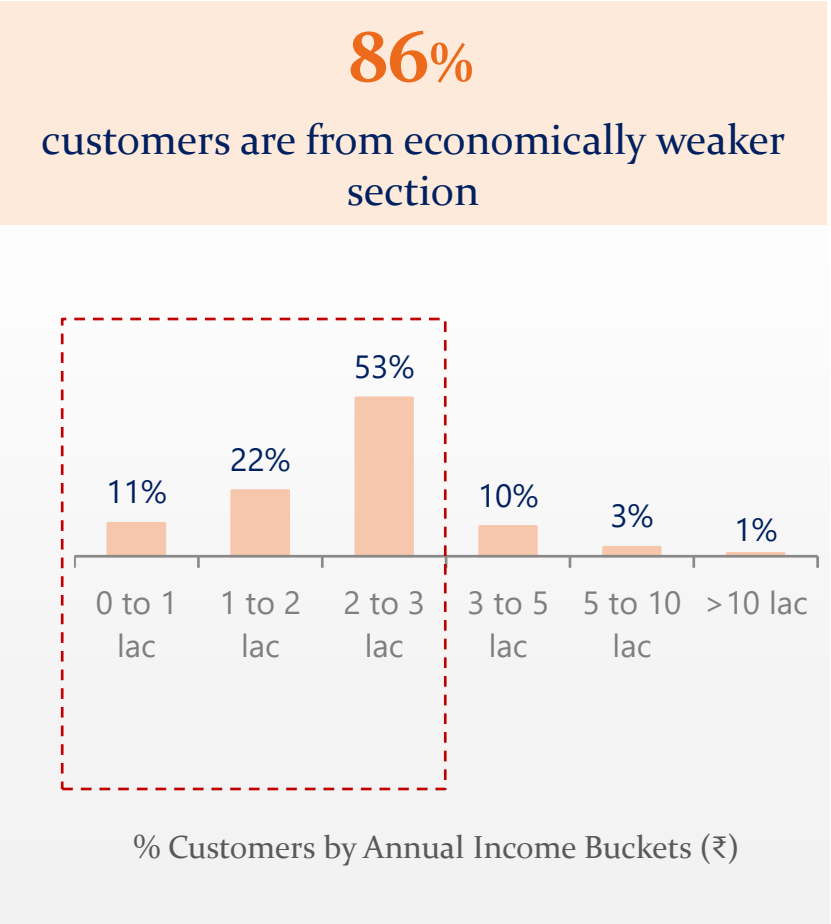


Note:

1. PAT is Profit after tax before Non-Controlling Interest for Q1FY26

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

**IIFL FINANCE**



Note:  
Figures as on March 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 ~4,900 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 **4,800+ 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) for Upper Layer NBFCs



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**  
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**  
Additional Independent Director

**Former Director General, Income Tax, Mumbai**



**Srinivasan Sridhar**  
Chairman & Non-Executive Director

**Former Chairman, NHB**



**Monu Ratra**  
Executive Director

**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**  
Whole-time Director

**CIO, IIFL Samasta Finance**

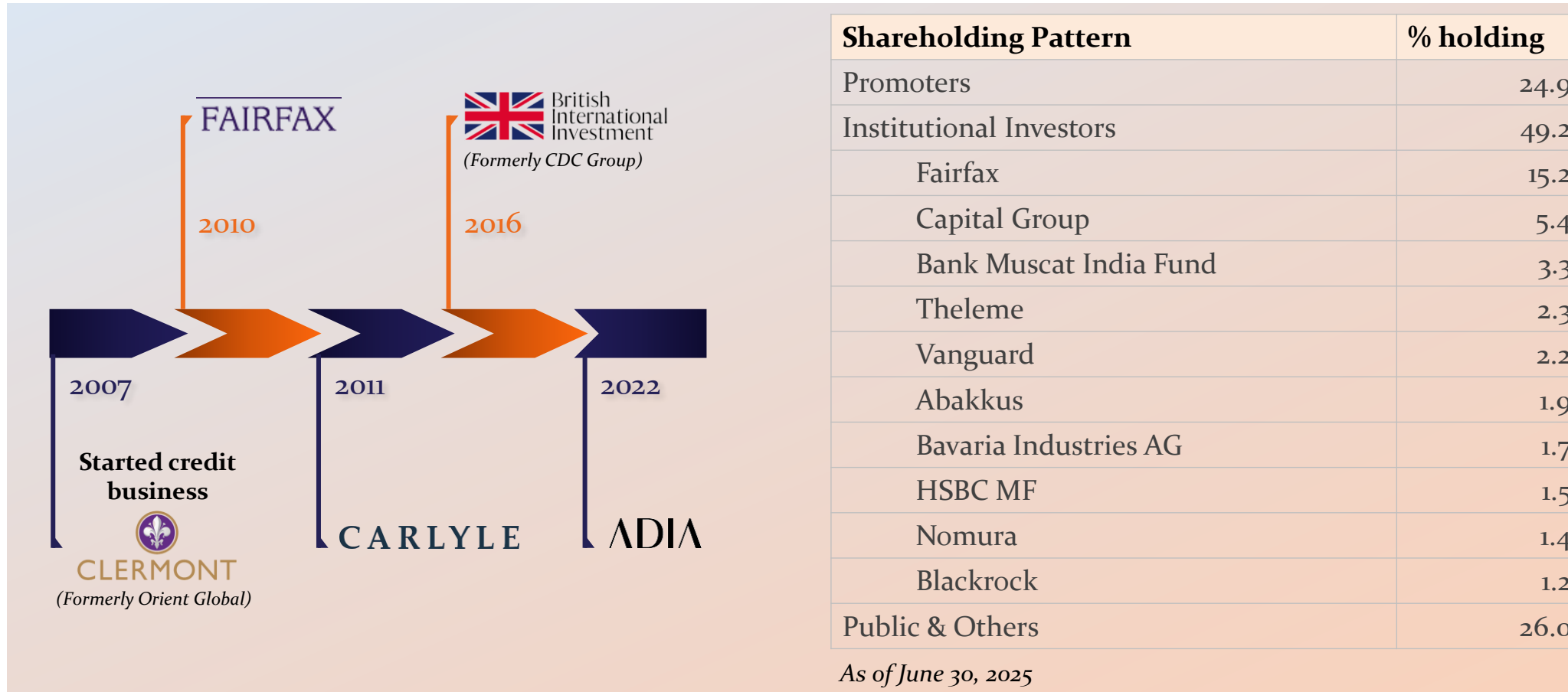
\*Denotes common directors on the board of parent and subsidiaries

**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



**Pranav Dholakia**

Chief Risk Officer  
MBA, CA

Experience of 25+ years  
Edelweiss Financial Services



**Monu Ratra**

CEO, IIFL Home Finance  
Qualified Architect, MBA

Experience of 25+ years  
HDFC, ICICI Bank, Indiabulls Housing



**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**

Head – Credit & Policy  
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

- **93.62%** 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
- **1,62,401+** loans given to the informal segment
- **96%** loans given to female borrowers/ co-borrowers
- **3,04,017+** first time home buyers



## MICRO-FINANCE

- Small-ticket loans for purpose of income generation activities
- **26.08 lakhs+** families benefitted in **22** states & UT with financial intervention
- **49,083+** dairy farmers supported through **10** cattle health centers in **3** 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.

### Annual Medical Camp – Maharashtra

- IIFL Foundation, has been supporting Medical camp at Pandharpur (Solapur district) since 2015. This year it was conducted between 2<sup>nd</sup> to 7<sup>th</sup> July 2025, during time of annual pilgrimage
- The Foundation extends its support to treat casualties through in-patient services (hospitalization), OPD Services, free medicines and food distribution.

In-patient services	OPD Services	Food Services (Beneficiaries)
500 patients	3000 patients	7600 Individuals



Skill development training in 'Chef Trade' - Kashmir



Home-stay Host Training – Arunachal Pradesh



Annual Medical Camp – 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

Q1FY26 (₹ Cr)	IIFL Finance Standalone	IIFL Home Finance*	IIFL Samasta Finance	Intergroup adjustments	IIFL Finance Consolidated
Interest income	1,079.4	730.2	423.6	32.1	2,265.2
Interest expense	(701.4)	(419.3)	(185.7)	17.5	(1,288.8)
<b>Net interest income</b>	<b>378.0</b>	<b>310.9</b>	<b>237.9</b>	<b>49.6</b>	<b>976.5</b>
Non-fund based income	390.9	218.6	101.5	(49.5)	661.4
<b>Total income</b>	<b>768.9</b>	<b>529.5</b>	<b>339.4</b>	<b>0.1</b>	<b>1,637.9</b>
Operating expense	(423.3)	(161.2)	(217.5)	0.3	(801.7)
<b>Pre provision operating profit</b>	<b>345.6</b>	<b>368.3</b>	<b>121.9</b>	<b>0.3</b>	<b>836.1</b>
Loan losses & provision	(182.5)	(114.9)	(215.1)	-	(512.5)
<b>Core profit before tax</b>	<b>163.1</b>	<b>253.4</b>	<b>(93.2)</b>	<b>0.3</b>	<b>323.6</b>
Net gain/(loss) on fair value changes	15.3	4.3	12.3	0.8	32.7
<b>Profit before tax (before exceptional item)</b>	<b>178.3</b>	<b>257.7</b>	<b>(80.9)</b>	<b>1.1</b>	<b>356.3</b>
Exceptional items	-	-	-	-	-
<b>Profit before tax (after exceptional item)</b>	<b>178.3</b>	<b>257.7</b>	<b>(80.9)</b>	<b>1.1</b>	<b>356.3</b>
<b>Profit after tax (pre NCI)</b>	<b>132.8</b>	<b>201.3</b>	<b>(60.8)</b>	<b>0.9</b>	<b>274.2</b>

Note:

1. \*for Consolidated entity
2. Quarter results for the period ended June 30, 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 July 2025

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