

**Ref. No.:** DAM/SE/022/2025-26

**Date:** July 23, 2025

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| To,<br><b>BSE Limited</b><br>P.J. Towers, Dalal Street,<br>Mumbai – 400 001<br><br><b>Scrip Code: 544316</b> | To,<br><b>National Stock Exchange of India</b><br>Exchange Plaza, Plot No. C-1, G Block,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai – 400 051<br><br><b>NSE Symbol: DAMCAPITAL</b> |
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**Subject: Press Release – Financial Results for the quarter ended June 30, 2025.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Press Release being issued by the DAM Capital Advisors Limited on the captioned subject, the content of which is self-explanatory.

We request you to kindly take the above on your record.

Thank you.

Yours faithfully,  
For **DAM Capital Advisors Limited**

**Sonal Katariya**  
**Company Secretary & Compliance Officer**  
**Membership No.: A44446**

Encl.: As Above.

**DAM Capital Advisors Limited**

Registered Office Address: PG 1 Gr Floor, Rotunda Bldg, Bombay Stock Exchange Building, Dala Street, Mumbai - 400001, Maharashtra, India.

Corporate Office Address: Altimus 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai 400018 India. Tel. 022-4202 2500.

SEBI Reg. No. (Stock Broking – BSE Capital Markets / NSE Capital Markets / NSE Futures & Options): INZ000207137

SEBI Reg. No. (Research Analyst): INH000000131 | SEBI Reg. No. (Merchant Banker): MB/INM000011336

CIN: L99999MH1993PLC071865    info@damcapital.in    www.damcapital.in



**Mumbai, July 23, 2025:** DAM Capital Advisors Limited (BSE: 544316, NSE: DAMCAPITAL), one of India's fastest-growing investment banks, today announced its financial results for the quarter ended June 30, 2025.

DAM Capital has been diligently building a differentiated franchise - anchored in high-quality investment banking execution, expanding research depth, and a growing institutional broking business.

### **Operational Highlights**

- **Deal Highlights:**
  - Acted as the Lead Banker in execution of 1 OFS ("Offer for Sale") worth INR 656 Cr.
  - Acted as an Advisor to Vedanta Limited on its stake sale in Hindustan Zinc Limited worth ~INR 3,000 Cr.
  - Acted as the Sole Advisor in execution of 1 Buyback deal worth INR 150 Cr.
- **Mandate Pipeline:**
  - Added 3 new IPO mandates this quarter; totalling 27 IPO mandates as on June 30, 2025, including 16 as a Left Lead Banker and 7 as the Sole Banker.
  - 17 DRHPs have been filed out of our 27 mandates, capturing a 10.6% market share of filed IPOs as of June 30, 2025, including 8 approved by SEBI.
- **Institutional Equities:**
  - 290 active clients vis-à-vis 277 clients a quarter ago.
  - Coverage expanded to 206 stocks across 24 sectors vis-à-vis 197 stocks a quarter ago.
  - 9 new coverages initiated, and 271 research reports released in Q1FY26.

### **Financial Highlights**

| Particulars (INR Cr)    | Q1FY26      | Q4FY25       | Q1FY25       | QoQ%    | YoY%    | FY25         | FY24         | YoY%  |
|-------------------------|-------------|--------------|--------------|---------|---------|--------------|--------------|-------|
| <b>Total Income</b>     | <b>31</b>   | <b>37</b>    | <b>46</b>    | (15.7%) | (33.3%) | <b>250</b>   | <b>182</b>   | 37.5% |
| - Merchant Banking      | 9           | 16           | 22           | (41.5%) | (57.9%) | 155          | 122          | 26.8% |
| - Broking Services      | 18          | 17           | 20           | 3.4%    | (11.1%) | 81           | 51           | 57.6% |
| <b>Profit After Tax</b> | <b>0.23</b> | <b>9</b>     | <b>22</b>    | (97.3%) | (99.0%) | <b>104</b>   | <b>71</b>    | 47.1% |
| <b>PAT Margin</b>       | <b>0.8%</b> | <b>23.2%</b> | <b>47.8%</b> |         |         | <b>41.5%</b> | <b>38.8%</b> |       |

*Note: Total Income also includes unallocated & other income. Merchant Banking Revenue is Investment Banking segment revenue & Net Broking Revenue is Stock Broking segment revenue as per the consolidated segment reporting*

- Net Cash available as on 30th June 2025 – INR 234 Cr

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## **Leadership Commentary**

**Dharmesh Mehta, Managing Director & CEO**, said “Q1 FY26 began on a very cautious note, with subdued market activity owing to domestic and global geopolitical tensions and macroeconomic uncertainties, which impacted the timelines of our transactions. During this period, we executed 1 Offer for Sale (OFS) as a lead banker, 1 stake sale as an advisor and 1 Buyback as the sole advisor. However, market sentiment has since improved, with a revival visible in the primary markets in the upcoming quarters.

As always, we remain selective, focusing on mandates with strong fundamentals and high-fee potential. Our robust business model — combining deep sectoral expertise, disciplined execution, and long-standing client relationships — ensures we continue to deliver impact-driven outcomes across cycles. We remain committed to strengthening our governance, research capabilities, and execution platforms to support our next phase of growth. With a strong pipeline of 27 IPO mandates and multiple QIP mandates we are likely to see a higher volume of executions in the coming quarters subject to market conditions.

Our institutional equities volumes also got impacted due to market conditions. However, we continue to add active clients and increase our research coverage, reflecting growing trust and market traction.

As stated earlier, our business is not to be judged on a quarter-to-quarter basis given the inherent volatility of capital markets. Instead, it must be evaluated over a longer horizon, where we believe our strategy and positioning will yield consistent value creation. With a robust pipeline and unwavering confidence in India’s structural long-term growth story — including a rising capex cycle and deepening capital markets — we remain optimistic about the years ahead.”

## **About DAM Capital Advisors Limited**

DAM Capital Advisors Limited is a leading Indian investment bank offering a full spectrum of capital markets services including (i) merchant banking which comprises of equity capital markets (ECM), mergers & acquisitions (M&A), private equity (PE) advisory, and structured finance solutions; and (ii) institutional equities encompassing research and broking. DAM Capital combines intellectual depth, high-touch execution, and strong governance to deliver tailored solutions to a diverse clientele including corporates, financial sponsors, institutional investors and family offices.

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