

Ref. No.: DAM/SE/032/2025-26

Date: November 6, 2025

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith 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

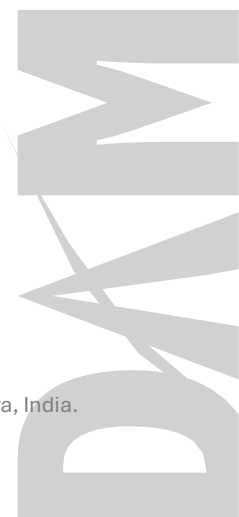
Registered Office Address: PG 1 Gr Floor, Rotunda Bldg, Bombay Stock Exchange Building, Dala Street, Mumbai - 400001, Maharashtra, India.

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

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DAM Capital reports a record quarter with highest-ever revenue and profit in Q2FY26

Strong execution across 9 IPOs, 2 QIPs, 1 Preferential Issue; a pipeline of 21-IPO, multiple QIP and Advisory mandates

Mumbai, November 6, 2025: DAM Capital Advisors Limited (BSE: 544316, NSE: DAMCAPITAL), announced its **best-ever quarterly performance in Q2 FY26**, driven by a revival in India's capital markets and strong execution across products. During the quarter, the firm successfully completed 12 transactions including 9 Initial Public Offerings (IPOs), 2 Qualified Institutional Placements (QIPs), 1 Preferential Issue, while adding 3 new IPO mandates.

Leadership Commentary

Dharmesh Mehta, Managing Director & CEO, said "Q2 FY26 was a landmark quarter for DAM Capital—our highest-ever performance—as capital market activity rebounded. The revival in India's primary markets has created favourable conditions for issuances. The successful closure of marquee transactions underscores the deep trust our clients place in our expertise and execution capabilities.

We continue to be selective—prioritising mandates with strong fundamentals and a credible management track record. This disciplined approach helped us build a pipeline of 21 IPOs, multiple QIPs and advisory mandates, positioning us to capitalise on the opportunities ahead.

Our Institutional Equities business has reported lower revenues in H1FY26. This performance was primarily driven by two factors — a ~20% decline in the market's overall cash trading volumes (H1FY26 vs H1FY25) and a reduction in block deals in the current half.

As our platform continues to mature, we have strengthened our leadership at the firm level by appointing Ajay Malik as Head of Mergers & Acquisitions and Private Financing.

We have established an office in Ahmedabad to cover the Gujarat region, further strengthening our pan-India presence—with offices now in Mumbai, Delhi and Ahmedabad.

Given the firm's long-term focus, our business should not be judged quarter to quarter, given inherent market volatility. Our H1 FY26 performance validates our client-first approach, deep sector expertise and impeccable execution capabilities. As we enter H2 FY26, our focus remains on strengthening our platform across products and delivering on existing mandates."

Operational Highlights

Deal Highlights:

- Executed 17 transactions during H1 FY26, comprising 9 IPOs, 2 QIPs, 1 OFS, 1 Preferential Issue, 1 Buyback, and multiple Block Deals across diverse sectors. From Nov 2019 - Sep 2025, 92 transactions including 39 IPOs, 21 QIPs, 8 Preferential issues, 7 OFS were executed.
- Raised INR 13,695 Cr during the quarter, achieving an 18% share of the IPO market (in terms of number of issues) with 9 out of 50 IPOs executed in Q2 FY26 and leading 4 IPOs out of 9 as the Left Lead Banker, reaffirming DAM Capital's strong leadership in equity capital markets.

Mandate Pipeline:

- 21 IPOs in the pipeline, with 3 new IPOs added during Q2FY26.
- 13 IPOs as Left Lead Banker, including 7 Sole Banker IPOs, reinforcing the firm's strong franchise in equity capital markets.

Institutional Equities:

- Broking: Total active institutional clients stood at 296 as of September 30, 2025, up from 277 clients at the end of FY25.
- Research: Coverage expanded to 210 stocks across 24 sectors, supported by a 33-member research team with an average experience of over 14 years.
- Continued client engagement through thematic roadshows, corporate access events, and investor conferences, with 3 investor meets hosted during the quarter.

Financial Highlights

Particulars (INR Cr)	Q2FY26	Q1FY26	Q2FY25	QoQ%	YoY%	FY25	FY24	YoY%
Total Income	107	31	63	246.7%	69.1%	250	182	37.5%
- Merchant Banking	86	9	38	844.3%	129.3%	155	122	26.8%
- Broking Services	17	18	23	-3.9%	-24.5%	81	51	57.6%
Profit After Tax	52	0.23	22	22376%	140.7%	104	71	47.1%
PAT Margin	48.7%	0.8%	34.2%			41.5%	38.8%	

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

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.