

October 28, 2026

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

Sub: - Outcome of the Board Meeting

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Wednesday, October 28, 2026, has, inter alia, considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, together with the Limited Review Report issued by the Statutory Auditors thereon;
2. Incorporation of a Wholly-Owned Subsidiary to undertake Non-Banking Financial Company (NBFC) business activities, subject to receipt of regulatory and other approvals, as may be applicable;
3. Appointment of Mr. Vasudev Jagannath (DIN: 08611698) as an Additional Director and Whole-time Director (Key Managerial Personnel) of the Company for a period of three years, subject to the approval of the regulators, shareholders and such other approvals as may be applicable.

As part of a leadership succession to ensure a seamless and orderly transition, the Board has also approved the re-designation of Mr. Vasudev as the Managing Director of the Company with effect from January 1, 2027, for a period of three years, subject to the approval of the regulators, shareholders and such other approvals as may be applicable. This transition is intended to ensure continuity of leadership and the Company's strategic and business priorities. Mr. R. Venkataraman will continue to serve as a member of the Board of Directors.

In accordance with the BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, we confirm that Mr. Vasudev is

not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

In this regard, please find enclosed:

- i. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, along with the Limited Review Report issued by the Statutory Auditors; and
- ii. Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. HO/CFD/CFD-PoD-2/CIR/P/0155 dated January 30, 2026, as **Annexure A**.

The aforesaid financial results are being made available on the websites of the Stock Exchanges, viz. **www.nseindia.com** and **www.bseindia.com**, and are also available on the Company's website at **www.iiflcapital.com**.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 4:30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

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

Meghal
Abhishek Shah

Digitally signed by
Meghal Abhishek Shah
Date: 2026.10.28
17:46:16 +05'30'

**Meghal Shah
Company Secretary**

Encl: As above

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
IIFL CAPITAL SERVICES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of IIFL Capital Services Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries including step down subsidiaries and associates:

S No	Name of Subsidiaries
1	IIFL Facilities Services Limited.
2	IIFL Management Services Limited.
3	Livlong Insurance Brokers Limited
4	IIFL Commodities Limited.
5	Livlong Protection and Wellness Solutions Ltd.
6	IIFL Securities Services IFSC Limited
7	IIFL Capital Inc
8	Shreyans Foundations LLP
9	Meenakshi Towers LLP
10	IIFL Capital Asset Management Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 and based on the consideration of the Review Report of other auditor referred to in paragraph 6 below and Management Report referred to in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters

- a. We did not review the interim financial results of 1 wholly owned subsidiary company in India included in consolidated unaudited financial results, whose interim financial results reflects, total asset of Rs. 5,690.21 lakhs as at September 30, 2026, total revenues of Rs. 1294.39 lakhs and 2382.85 Lakhs for the quarter and half year ended September 30, 2026, total net profit/ (loss) after tax of Rs. (55.82) lakhs and (384.22) Lakhs for the quarter and half year ended September 30, 2026 and total comprehensive income of Rs. (71.51) lakhs and (420.46) Lakhs for the quarter and half year ended September 30, 2026 as considered in the consolidated unaudited interim financial statements/financial information/financial results of the entities included in the Group. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the reports of the other auditor and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

- b. The consolidated unaudited financial results include the interim financial results of 1 wholly owned subsidiaries outside India which have not been reviewed by their auditors, whose interim financial results reflect, total asset of Rs. 2,011.74 lakhs as at September 30, 2026, total revenues of Rs. 375.15 lakhs and 588.04 Lakhs for the quarter and half year ended September 30, 2026, total net profit after tax of Rs. 11.48 lakhs and 27.80 Lakhs for the quarter and half year ended September 30, 2026, and total comprehensive income of Rs. 11.48 lakhs and 27.80 Lakhs for the quarter and half year ended September 30, 2026, as considered in the consolidated unaudited financial results. These interim financial results are unaudited and have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN. 109208W)



Asha Patel
Partner

(M.No.166048)

UDIN: 26166048FLDHYX3005

Place: Mumbai
Date: October 28, 2026

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

CIN: L99999MH1996PLC132983

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane - 400604

Statement of unaudited consolidated financial results for the quarter & half year ended September 30, 2026

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Fees and commission income	57,750.75	51,084.59	46,234.03	1,08,835.34	97,474.19	1,96,715.63
b. Interest income	13,477.52	11,839.84	10,525.06	25,317.36	20,516.05	43,758.92
c. Rental income	211.81	223.75	449.17	435.56	954.69	1,528.47
Total Revenue from operations (a+b+c)	71,440.08	63,148.18	57,208.26	1,34,588.26	1,18,944.93	2,42,003.02
2. Other income	(2,406.85)	8,982.59	(2,466.55)	6,575.74	3,836.28	18,307.07
3. Total Revenue (1+2)	69,033.23	72,130.77	54,741.71	1,41,164.00	1,22,781.21	2,60,310.09
4. Expenses						
a. Employee benefits expense	19,388.04	17,881.31	15,371.61	37,269.35	33,001.78	68,747.48
b. Finance cost	7,476.35	5,986.30	5,331.16	13,462.65	9,365.89	20,973.83
c. Depreciation and amortisation expense	1,754.32	1,652.77	1,508.30	3,407.09	3,128.10	6,507.36
d. Fees and commission expense	13,380.09	13,884.48	11,851.36	27,264.57	25,253.36	53,411.64
e. Administration and other expense	9,608.66	8,797.55	8,689.56	18,406.21	17,287.96	35,040.60
Total Expenses (a+b+c+d+e)	51,607.46	48,202.41	42,751.99	99,809.87	88,037.09	1,84,680.91
5. Profit before tax (3-4)	17,425.77	23,928.36	11,989.72	41,354.13	34,744.12	75,629.18
6. Tax Expenses						
a. Current tax	5,836.12	4,516.38	4,534.57	10,352.50	9,286.54	16,410.31
b. Deferred tax	(1,071.56)	995.64	(1,059.57)	(75.92)	(610.22)	113.10
c. Tax adjustment for prior years	-	-	-	-	-	2,742.17
Total tax expenses (a+b+c)	4,764.56	5,512.02	3,475.00	10,276.58	8,676.32	19,265.58
7. Profit for the period (5-6)	12,661.21	18,416.34	8,514.72	31,077.55	26,067.80	56,363.60
Profit for the period attributable to:						
i) Owners of the company	12,690.07	18,409.41	8,440.86	31,099.48	25,974.36	56,134.76
ii) Non-controlling interest	(28.86)	6.93	73.86	(21.93)	93.44	228.84
8. Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of defined benefit plan	(20.01)	(590.98)	(28.73)	(610.99)	(166.05)	(217.19)
ii) Income tax on defined benefit plan	3.13	148.74	8.44	151.87	43.00	54.66
Other comprehensive income (i) + (ii)	(16.88)	(442.24)	(20.29)	(459.12)	(123.05)	(162.53)
9. Total Comprehensive Income for the Period (7+8)	12,644.33	17,974.10	8,494.43	30,618.43	25,944.75	56,201.07
Total Comprehensive income attributable to:						
i) Owners of the company	12,673.19	17,967.17	8,420.57	30,640.36	25,851.31	55,972.23
ii) Non-controlling interest	(28.86)	6.93	73.86	(21.93)	93.44	228.84
10. Share capital (Face value of ₹ 2 each)	6,307.04	6,269.01	6,207.36	6,307.04	6,207.36	6,228.69
11. Reserves excluding revaluation reserve						3,00,342.48
12. Earnings Per Share (Face value of ₹ 2 each)						
Basic (In ₹) *	4.07	5.92	2.72	9.96	8.38	18.08
Diluted (In ₹) *	3.85	5.60	2.57	9.44	7.91	17.07

*Quarter & half year ended numbers are not annualised



For IIFL Capital Services Limited

R. Venkataraman

R. Venkataraman
Managing Director
(DIN: 00011919)

Dated : October 28, 2026

Place : Mumbai

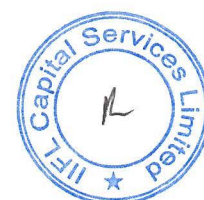
IIFL Capital Services Limited (formerly known as IIFL Securities Limited)
Note 1: Consolidated Balance Sheet as at September 30, 2026

Particulars	(₹ in Lakhs)	
	As at Sep 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
1. Financial Assets		
(a) Cash and cash equivalents	21,320.96	42,476.45
(b) Bank balance other than (a) above	4,61,897.92	4,64,062.63
(c) Receivables		
(I) Trade receivables	6,838.60	6,234.15
(II) Other receivables	6,073.11	5,776.06
(d) Loans	2,00,884.78	1,44,533.31
(e) Investments	79,904.71	38,982.48
(f) Other financial assets	3,79,288.62	2,00,663.40
Sub-total	11,56,208.70	9,02,728.48
2. Non-Financial Assets		
(a) Current tax assets	5,753.81	6,997.04
(b) Deferred tax assets (net)	2,460.56	2,231.54
(c) Investment property	7,657.86	7,657.86
(d) Property, Plant and Equipment	9,814.59	12,743.98
(e) Capital work-in-progress	126.35	123.45
(f) Other intangible assets	849.31	906.95
(g) Assets held for sale	1,523.95	1,236.80
(h) Right of use asset	9,868.42	8,220.82
(i) Other non-financial assets	18,813.40	12,949.30
Sub-total	56,868.25	53,067.74
Total Assets	12,13,076.95	9,55,796.22
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1.95	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	577.73	481.15
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	24,593.84	23,808.04
(b) Debt securities	1,49,268.13	61,480.46
(c) Borrowings (other than debt securities)	75,854.76	1,20,608.22
(d) Other financial liabilities	6,07,027.67	4,32,898.38
Sub-total	8,57,324.08	6,39,276.25
2. Non-Financial Liabilities		
(a) Current tax liabilities	2,531.18	2,269.56
(b) Provisions	677.57	951.57
(c) Other non-financial liabilities	5,698.25	6,191.64
Sub-total	8,907.00	9,412.77
3. Equity		
(a) Equity share capital	6,307.04	6,228.69
(b) Other equity	3,40,016.38	3,00,342.48
(c) Non controlling interest	522.45	536.03
Sub-total	3,46,845.87	3,07,107.20
Total Liabilities and Equity	12,13,076.95	9,55,796.22



Securities Limited)**Note 2: Consolidated Cash Flow Statement for the period ended September 30, 2026**

(₹ in Lakhs)		
Particulars	For the period ended September 30, 2026	For the period ended September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Net profit before taxation	41,354.13	34,744.12
Adjustments for:		
Depreciation, amortisation and impairment	3,407.09	3,128.10
Interest expenses	13,462.65	9,365.89
Foreign exchange fluctuation	37.88	(11.26)
Gain / loss on termination of finance lease	12.13	(2.99)
Employee share based payment	2,993.06	4,134.73
Provision for gratuity	425.53	128.60
Provision for leave encashment	(275.58)	165.44
Provision for expenses	24,593.84	21,136.72
Dividend income	(778.45)	(353.29)
Interest income	(355.64)	(943.90)
Net (gain)/loss on financial instrument	(3,272.64)	(3,299.59)
Net (gain) on sale of fixed assets	(788.34)	(99.14)
Operating profit before working capital changes	80,815.66	68,093.43
(Increase)/decrease in other bank balances	3,120.96	5,923.08
(Increase)/decrease in loans	(56,351.47)	(58,302.40)
(Increase)/decrease in trade and other receivables	(901.51)	(4,217.75)
(Increase)/decrease in other financial assets	(1,78,625.22)	(30,797.96)
(Increase)/decrease in other non-financial assets	(5,864.09)	(4,495.74)
Increase/(decrease) in trade and other payable	(23,709.51)	(21,517.40)
Increase/(decrease) in other financial liabilities	1,71,353.89	5,772.38
Increase/(decrease) in provisions	1.59	(67.62)
Increase/(decrease) in non-financial liabilities	(493.40)	(3,727.73)
Cash used in operations	(10,653.10)	(43,337.71)
Current tax expense	(8,848.89)	(9,358.27)
Net cash used in operating activities (A)	(19,501.99)	(52,695.98)
Cash flows from investing activities		
Purchase of fixed assets	(678.19)	(901.16)
Sale of fixed assets	2,434.17	420.37
(Investment)/redemption of fixed deposit	(956.25)	(437.64)
Interest income	355.64	943.90
Dividend income	778.45	353.29
Sale / (Purchase) of current investment (net)	(36,830.88)	(6,048.81)
Purchase of investment	(2,227.61)	(51.77)
Sale of investment	1,408.91	-
Net cash used in investing activities (B)	(35,715.76)	(5,721.82)
Cash flows from financing activities		
Proceed from issuance of equity shares	6,080.93	401.16
Increase/(decrease) in short term debt securities	87,787.67	97,838.22
Repayment of long term borrowings	(1,480.48)	(614.50)
Increase in long term borrowings	5,000.00	10,000.00
Increase/(decrease) in short term borrowings	(48,272.99)	(26,771.37)
Repayment of lease liabilities	(2,257.20)	(1,868.22)
Interest expenses	(12,804.02)	(8,851.22)
Change in Minority Interest	8.35	30.36
Net cash generated from financing activities (C)	34,062.26	70,164.43
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(21,155.49)	11,746.63
Cash and cash equivalents at the beginning of the period	42,476.45	61,219.62
Cash and cash equivalents at the end of the period	21,320.96	72,966.25



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

Note 3: Statement of unaudited consolidated segmental results for the quarter & half year ended September 30, 2026

(₹ in Lakhs)

Particulars	Quarter ended Half year ended Year ended					
	Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
1. Capital market activity	61,829.10	65,840.78	47,389.94	1,27,669.88	1,08,846.89	2,20,571.96
2. Insurance broking and ancillary	6,196.32	5,662.15	6,657.02	11,858.47	12,538.17	28,470.43
3. Facilities and ancillary	1,600.73	1,167.47	1,204.01	2,768.20	2,417.37	13,546.78
Total	69,626.15	72,670.40	55,250.97	1,42,296.55	1,23,802.43	2,62,589.17
Less : Inter segment revenue	(592.92)	(539.63)	(509.26)	(1,132.55)	(1,021.22)	(2,279.08)
Net Income	69,033.23	72,130.77	54,741.71	1,41,164.00	1,22,781.21	2,60,310.09
Segment Result (Profit before tax)						
1. Capital market activity	16,877.19	23,655.06	11,138.91	40,532.25	33,449.09	63,190.58
2. Insurance broking and ancillary	(335.46)	(256.12)	490.02	(591.58)	790.50	2,173.63
3. Facilities and ancillary	884.04	529.42	360.79	1,413.46	504.53	10,264.97
Total	17,425.77	23,928.36	11,989.72	41,354.13	34,744.12	75,629.18
Unallocated	-	-	-	-	-	-
Total Segment Results	17,425.77	23,928.36	11,989.72	41,354.13	34,744.12	75,629.18
Segment Assets						
1. Capital market activity	11,60,928.79	10,31,721.44	8,49,808.15	11,60,928.79	8,49,808.15	9,00,531.11
2. Insurance broking and ancillary	13,744.34	13,772.44	12,393.26	13,744.34	12,393.26	14,242.87
3. Facilities and ancillary	30,189.43	27,151.90	37,945.33	30,189.43	37,945.33	31,793.67
Total	12,04,862.56	10,72,645.78	9,00,146.74	12,04,862.56	9,00,146.74	9,46,567.65
Unallocated	8,214.39	8,119.41	8,963.84	8,214.39	8,963.84	9,228.57
Total Segment Assets	12,13,076.95	10,80,765.19	9,09,110.58	12,13,076.95	9,09,110.58	9,55,796.22
Segment Liabilities						
1. Capital market activity	8,45,569.69	7,28,410.43	6,03,315.06	8,45,569.69	6,03,315.06	6,28,895.06
2. Insurance broking and ancillary	10,797.24	10,308.94	8,978.87	10,797.24	8,978.87	10,201.66
3. Facilities and ancillary	7,332.97	8,533.11	13,131.34	7,332.97	13,131.34	7,322.72
Total	8,63,699.90	7,47,252.48	6,25,425.27	8,63,699.90	6,25,425.27	6,46,419.44
Unallocated	2,531.18	1,573.49	2,185.88	2,531.18	2,185.88	2,269.58
Total Segment Liabilities	8,66,231.08	7,48,825.97	6,27,611.15	8,66,231.08	6,27,611.15	6,48,689.02
Capital Employed (Segment assets less segment liabilities)						
1. Capital market activity	3,15,359.09	3,03,311.01	2,46,493.09	3,15,359.09	2,46,493.09	2,71,636.05
2. Insurance broking and ancillary	2,947.10	3,463.50	3,414.39	2,947.10	3,414.39	4,041.21
3. Facilities and ancillary	22,856.47	18,618.79	24,813.99	22,856.47	24,813.99	24,470.95
Total capital employed in segments	3,41,162.66	3,25,393.30	2,74,721.47	3,41,162.66	2,74,721.47	3,00,148.21
Unallocated	5,683.21	6,545.92	6,777.96	5,683.21	6,777.96	6,958.99
Total Capital Employed	3,46,845.87	3,31,939.22	2,81,499.43	3,46,845.87	2,81,499.43	3,07,107.20
The Group has reported segment information as per Indian Accounting Standard (Ind AS) 108 on 'Operating segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for allocating resources and assessing performance. Accordingly, the Group has identified following three reportable segments:						
Business Segment	Principal activities					
1. Capital market activity	Capital market services such as equity / currency / commodity broking, depository participant services, merchant banking business, wealth management and third party financial product distribution services.					
2. Insurance broking and ancillary	Insurance broking and wellness services					
3. Facilities and ancillary	Rental income from properties and other ancillary services.					



4. The above unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 28, 2026. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified opinion on the unaudited consolidated financial results.
5. These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
6. Pursuant to SEBI Operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 to the extent applicable to Commercial Papers, information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is attached herewith as Annexure 'A'.
7. The consolidated financial results of the IIFL Capital Services Limited include results of its subsidiaries IIFL Facilities Services Limited, IIFL Management Services Limited, IIFL Commodities Limited, Livlong Insurance Brokers Limited, Livlong Protection & Wellness Solutions Limited, IIFL Capital Inc., IIFL Securities Services IFSC Limited, IIFL Capital Asset Management Limited (Formerly as IIFL Securities Alternate Asset Management Limited), Meenakshi Towers LLP and Shreyans Foundation LLP.
8. IIFL Capital Singapore Pte. Ltd was incorporated on July 30, 2026, as a wholly owned subsidiary of the Holding Company. The subsidiary is yet to commence operations.
9. The figures for the quarter ended September 30, 2026 and the quarter ended September 30, 2025 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2026 and September 30, 2025 and the unaudited figures of the quarter ended June 30, 2026 and June 30, 2025 respectively.
10. The Company has received all requisite regulatory and shareholder approvals for the proposed change in control pursuant to FIH Mauritius Investments Ltd and its affiliate ("Fairfax") acquiring up to 51% stake in the Company through a preferential allotment, open offer and arrangements with the existing promoters. The preferential allotment and open offer are under implementation and will be completed within the prescribed statutory timelines. The promoter arrangements will be subject to the outcome of shares tendered in the open offer.

Upon completion of the transaction, Fairfax will join the Promoter Group alongside the existing promoters. Fairfax will also have the right to nominate up to two directors to the Board, for which shareholder approval has been received.

11. The Income-tax Department had conducted a search under Section 132 of the Income-tax Act, 1961 at the registered office and certain other premises of Holding company and its subsidiaries (Group) in January 2025. On receipt of notice under Section 158BC of the Act, the Holding and Subsidiary Company filed their returns for the block period from April 01, 2018 to March 25, 2025 and April 01, 2018 to February 03, 2025 respectively. Subsequent to above, the Holding Company and two subsidiaries have received demand of 124.37 crores vide order dated April 22, 2026 and May 07, 2026 for the respective block periods. The respective companies have already filed an appeal against the said orders before the relevant appellate authority and based on the facts and legal position, believes that it has adequate grounds to substantiate its position in the appellate proceedings.

The respective companies had also filed an application seeking stay of the outstanding demand. Pursuant thereto, the Income-tax Department has passed order directing to stay demand in IIFL Management Services Limited and IIFL Capital Services Limited, subject to compliance with conditions mentioned in said order. The stay of demand in the case of IIFL Facilities Services is presently pending. Further, the respective Companies has also filed an application seeking abeyance of the penalty proceedings and other applications before the Income-tax authorities, which are presently pending.



Management, after considering all available records and facts, is of the view that there would not be any material adverse impact on the financial position of respective Companies and hence no material adjustments are required to be made in the financial results of the respective Companies.

12. The consolidated financial results for the quarter and half year ended September 30, 2026, as submitted to Stock Exchanges are also available on website of the company at www.iiflcapital.com.

Place: Mumbai
Date: October 28, 2026



By order of the Board
For IIFL Capital Services Limited

R. Venkataraman

R. Venkataraman
Managing Director
DIN: 00011919

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
CIN: L99999MH1996PLC132983

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane - 400604

Annexure A

Pursuant to SEBI's operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 to the extent applicable to Commercial Papers, information as required under regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 for the period ended September 30, 2026 is as mentioned below:

Key financial information based on consolidated financials

Particulars	Period ended September 30, 2026
Debt equity ratio ¹	0.65 Times
Debt service coverage ratio ²	1.66 Times
Interest service coverage ratio ³	4.28 Times
Net worth ⁴	3,46,323 Lakhs
Net Profit after tax	31,078 Lakhs
Earning per share (Basic) (Rs.)	9.96
Earning per share (Diluted) (Rs.)	9.44
Outstanding redeemable preference shares	Not Applicable
Capital redemption reserve	340 Lakhs
Debenture redemption reserve	Not Applicable
Current ratio ⁵	1.37 Times
Long term debt to working capital ratio ⁶	0.08 Times
Bad debts to accounts receivable ratio	0.01 Times
Current Liability ratio ⁷	0.95 Times
Total debt to total assets	0.19 Times
Debtors turnover ratio ⁸	8.43 Times
Inventory turnover ratio	Not Applicable
Operating margin (%) ⁹	31%
Net profit margin (%) ¹⁰	23%

¹ Debt Equity Ratio= Debt (Borrowing + Accrued interest)/ Equity (Equity share capital+Other equity)

² Debt Service coverage ratio= Profit before interest and tax / ((Interest expenses (excludes interest costs on leases as per Ind AS 116 on Leases) + Current maturity of long term loans))

³ Interest Service coverage ratio = Profit before interest and tax / (interest Expenses (excludes interest costs on leases as per IND AS 116 on leases))

⁴ Net worth = Equity share capital + Other equity

⁵ Current ratio = Current Assets / Current Liabilities

⁶ Long term debt to working capital= Long term debt (excluding lease liability) / (Current assets - Current Liabilities)

⁷ Current Liability Ratio = Current Liabilities / Total Liabilities

⁸ Debtors turnover = Fees and Commission Income / Trade Receivables

⁹ Operating margin (%)=Profit before tax / Total revenue from operations

¹⁰ Net profit margin (%) = Profit after tax / Total revenue from operations



Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
IIFL Capital Services Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of IIFL Capital Services Limited ("the Company") for the quarter and half year ended September 30, 2026.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

**For V. Sankar Aiyar & Co.,
Chartered Accountants
(FRN. 109208W)**



**Asha Patel
Partner
(M.No.166048)**

UDIN: 26166048UHXRST3488



Place: Mumbai
Date: October 28, 2026

IIFL Capital Services Limited
(Formerly IIFL Securities Limited)

CIN :- L99999MH1996PLC132983

Regd. Office :- IIFL House, Sun Infotech Park, Road No. 16, Plot No. B-23, MIDC, Thane Industrial Estate, Wagle Estate, Thane – 400604

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2026

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
a. Fees and commission Income	49,879.87	44,698.85	40,366.82	94,578.72	82,669.47	1,64,310.60
b. Interest Income	13,477.51	11,839.84	10,525.05	25,317.35	20,516.04	43,758.92
Total Revenue from operations (a+b)	63,357.38	56,538.69	50,891.87	1,19,896.07	1,03,185.51	2,08,069.52
2. Other Income	(2,933.89)	8,552.81	(2,877.69)	5,618.92	3,368.17	13,943.24
3. Total Revenue (1+2)	60,423.49	65,091.50	48,014.18	1,25,514.99	1,06,553.68	2,22,012.76
4. Expenses						
a. Employee benefits expense	16,660.55	15,696.74	13,493.12	32,357.29	29,453.96	60,841.65
b. Finance cost	7,297.72	5,727.04	4,912.72	13,024.76	8,684.43	19,815.19
c. Depreciation and amortisation expense	1,508.66	1,380.49	1,203.67	2,889.15	2,495.55	5,330.85
d. Fees and commission expenses	10,334.03	11,080.88	9,364.35	21,414.91	20,200.45	41,259.68
e. Administration and other expense	7,443.36	6,971.94	6,160.20	14,415.30	12,294.10	25,803.25
Total expenses (a+b+c+d+e)	43,244.32	40,857.09	35,134.06	84,101.41	73,128.49	1,53,050.62
5. Profit before tax (3-4)	17,179.17	24,234.41	12,880.12	41,413.58	33,425.19	68,962.14
6. Tax expenses						
a. Current tax	5,579.54	4,359.38	4,308.67	9,938.92	8,223.02	14,969.17
b. Deferred tax	(612.51)	974.08	(566.08)	361.57	207.22	535.30
c. Tax adjustment for prior years	-	-	-	-	-	367.85
Total tax expenses (a+b+c)	4,967.03	5,333.46	3,742.59	10,300.49	8,430.24	15,872.32
7. Profit for the period (5-6)	12,212.14	18,900.95	9,137.53	31,113.09	24,994.95	53,089.82
8. Other comprehensive income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of defined benefit plan	(18.51)	(509.59)	(31.99)	(528.10)	(169.99)	(211.75)
ii) Income tax on defined benefit plan	2.76	128.25	8.05	131.01	42.78	53.30
Other comprehensive income (i) + (ii)	(15.75)	(381.34)	(23.94)	(397.09)	(127.21)	(158.45)
9. Total Comprehensive Income for the period (7+8)	12,196.39	18,519.61	9,113.59	30,716.00	24,867.74	52,931.37
10. Share Capital (Face Value of ₹ 2 each)	6,307.04	6,269.01	6,207.36	6,307.04	6,207.36	6,228.69
11. Reserves excluding revaluation reserve						2,68,449.94
12. Earnings Per Share (Face value ₹ 2 each)						
Basic - (In ₹) *	3.91	6.08	2.95	9.97	8.07	17.10
Diluted - (In ₹) *	3.71	5.75	2.78	9.45	7.61	16.14

*Quarter & half year ended numbers are not annualised



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

R. Venkataraman

R. Venkataraman
Managing Director
(DIN: 00011919)

Date : October 28, 2026
Place: Mumbai

IIFL Capital Services Limited (Formerly IIFL Securities Limited)**Note 1: Standalone Balance Sheet as at September 30, 2026**

(₹ in Lakhs)		
Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	15,252.44	28,296.64
(b) Bank Balance other than (a) above	4,54,723.36	4,57,844.32
(c) Receivables		
(I) Trade receivables	5,299.18	4,786.76
(II) Other receivables	3,043.87	2,673.71
(d) Loans	2,06,284.78	1,51,841.73
(e) Investments	76,975.89	34,668.73
(f) Other financial assets	3,77,089.40	1,98,592.45
Sub-total	11,38,668.92	8,78,704.34
(2) Non-Financial Assets		
(a) Current tax assets	3,434.90	4,982.83
(b) Deferred tax assets (net)	207.89	438.45
(c) Property, Plant and Equipment	4,503.89	5,182.81
(d) Capital work-in-progress	8.80	-
(e) Other intangible assets	372.08	492.07
(f) Right-of-use assets	10,491.53	8,699.57
(g) Other non-financial assets	4,951.24	3,646.41
Sub-total	23,970.33	23,442.14
Total Assets	11,62,639.25	9,02,146.48
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1.95	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	157.66	236.60
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	19,169.05	18,926.02
(b) Debt securities	1,49,268.13	61,480.46
(c) Borrowings (Other than debt securities)	66,458.33	1,07,500.00
(d) Other financial liabilities	6,06,048.41	4,31,628.27
Sub-total	8,41,103.53	6,19,771.35
(2) Non-Financial Liabilities		
(a) Current tax liabilities	2,531.18	2,098.35
(b) Provisions	548.80	758.63
(c) Other non-financial liabilities	3,989.17	4,839.52
Sub-total	7,069.15	7,696.50
(3) Equity		
(a) Equity share capital	6,307.04	6,228.69
(b) Other equity	3,08,159.53	2,68,449.94
Sub-total	3,14,466.57	2,74,678.63
Total Liabilities and Equity	11,62,639.25	9,02,146.48



IIFL Capital Services Limited (Formerly IIFL Securities Limited)**Note 2 : Standalone Cash Flow Statement for the period ended September 30, 2026**

(₹ in Lakhs)

Particulars	For the period ended September 30, 2026	For the period ended September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Net profit before taxation	41,413.58	33,425.19
Adjustments for:		
Depreciation, amortisation and impairment	2,889.15	2,495.55
Interest expenses	13,024.76	8,684.43
Loss/(gain) on termination of lease	47.26	32.35
Dividend income	(777.49)	(50.85)
Provision for gratuity	348.06	103.09
Provision for leave encashment	(210.77)	145.73
Provision for expenses	19,169.05	16,421.03
Employee share based payment	2,991.00	4,131.09
Interest income	(748.53)	(985.59)
Net (gain) / loss on financial instrument measured at fair value	(3,903.07)	(2,209.79)
Net (gain) / loss on sale of fixed assets	(7.83)	(8.60)
Operating Profit Before working capital changes	74,235.17	62,183.63
(Increase)/Decrease in other bank balances	3,120.96	5,923.08
(Increase)/Decrease in loan	(54,443.05)	(65,425.72)
(Increase)/Decrease in trade and other receivables	(882.58)	(4,480.65)
(Increase)/Decrease in other financial assets	(1,78,496.95)	(30,642.77)
(Increase)/Decrease in other non-financial assets	(1,304.82)	(1,660.39)
Increase/(Decrease) in trade and other payable	(19,003.02)	(15,577.19)
Increase/(Decrease) in other financial liabilities	1,71,642.06	6,337.00
Increase/(Decrease) in provisions	0.95	(41.10)
Increase/(Decrease) in other non-financial liabilities	(850.36)	(394.05)
Cash used in operations	(5,981.64)	(43,778.16)
Current tax expense	(7,958.16)	(7,554.65)
Net cash used in operating activities (A)	(13,939.80)	(51,332.81)
Cash flows from investing activities		
Purchase of fixed assets	(383.83)	(675.33)
Sale of fixed assets	22.60	16.97
Interest income	748.53	985.59
Dividend income	777.49	50.85
Sale / (Purchase) of current Investments (net)	(37,656.49)	(1.93)
Purchase of Investment	(2,124.58)	(495.77)
Sale of Investment	1,376.99	111.98
Net cash used in investing activities (B)	(37,239.29)	(7.64)
Cash flows from financing activities		
Proceed from issuance of equity shares	6,080.93	401.16
Increase/(decrease) in short term debt securities	87,787.67	97,838.22
Increase/(decrease) in short term borrowings	(45,000.00)	(33,625.01)
Increase in long term borrowings	5,000.00	10,000.00
Repayment of long term borrowings	(1,041.67)	-
Repayment of Lease Liabilities	(2,342.43)	(1,951.52)
Interest expenses	(12,349.61)	(8,139.71)
Net cash generated from financing activities (C)	38,134.89	64,523.14
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(13,044.20)	13,182.69
Cash and cash equivalents at the beginning of the year	28,296.64	56,592.66
Cash and cash equivalents at the end of the year	15,252.44	69,775.35



3. The above unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 28, 2026. The Statutory Auditors of the company have carried out the Limited Review of the aforesaid results and have issued an unmodified opinion on the unaudited standalone financial results.
4. These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
5. Pursuant to the exercise of stock options under IIFL Capital Services Limited Employee Stock Options Scheme, the company has allotted 1,901,449 equity shares and 3,917,300 equity shares to the employees during the quarter and half year ended September 30, 2026, respectively.
6. The figures for the quarter ended September 30, 2026 and the quarter ended September 30, 2025 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2026 and September 30, 2025 and the unaudited figures of the quarter ended June 30, 2026 and June 30, 2025 respectively.
7. The Company has received all requisite regulatory and shareholder approvals for the proposed change in control pursuant to FIH Mauritius Investments Ltd and its affiliate ("Fairfax") acquiring up to 51% stake in the Company through a preferential allotment, open offer and arrangements with the existing promoters. The preferential allotment and open offer are under implementation and will be completed within the prescribed statutory timelines. The promoter arrangements will be subject to the outcome of shares tendered in the open offer.

Upon completion of the transaction, Fairfax will join the Promoter Group alongside the existing promoters. Fairfax will also have the right to nominate up to two directors to the Board, for which shareholder approval has been received.

8. The Income-tax Department had conducted a search under Section 132 of the Income-tax Act, 1961 at the registered office and certain other premises of the Company in January 2025. On receipt of notice under Section 158BC of the Act, the Company filed return for the block period from April 01, 2018 to March 25, 2025. The Company has received assessment order u/s 158BC(l)(c) of the Income Tax Act, 1961 dated May 07, 2026 where in tax demand of Rs. 68.07 crores has been raised. The Company have already filed an appeal against the said order before the relevant appellate authority and based on the facts and legal position, believes that it has adequate grounds to substantiate its position in the appellate proceedings.

The Company had also filed an application seeking stay of the outstanding demand. Pursuant thereto, the Income-tax Department has passed order directing to stay demand in IIFL Capital Services Limited, subject to compliance with conditions mentioned in said order. Further, the Company has filed penalty abeyance and other applications which are pending before income tax authorities.

The Management, after considering all available records and facts, is of the view that there would not be any material adverse impact on the financial position of the Company and hence no material adjustments are required to be made in the financial results of the Company.

9. The standalone financial results for the quarter and half year ended September 30, 2026, as submitted to Stock Exchanges are also available on website of the company at www.iiflcapital.com.



Place: Mumbai
Date: October 28, 2026

By order of the Board
For IIFL Capital Services Limited

R. Venkataraman

R. Venkataraman
Managing Director
DIN: 00011919

Annexure – A

Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. HO/CFD/CFD-PoD-2/CIR/P/0155 dated January 30, 2026

Sr. No.	Particular	Description
1	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise;~~	Appointment of Mr. Vasudev Jagannath as an Additional Director and Whole-time Director (Key Managerial Personnel) of the Company for a period of three years, subject to the approval of the regulators, shareholders and such other approvals as may be applicable. As part of a leadership succession to ensure a seamless and orderly transition, the Board has also approved the re-designation of Mr. Vasudev Jagannath as the Managing Director of the Company with effect from January 1, 2027, for a period of three years, subject to the approval of the regulators, shareholders and such other approvals as may be applicable. This transition is intended to ensure continuity of leadership and the Company's strategic and business priorities. Mr. R. Venkataraman will continue to serve as a member of the Board of Directors.
2	Date of appointment/ ~~re-appointment/cessation (as applicable)~~ & term of appointment/re-appointment	Date of appointment as an Additional Director and Whole Time Director– The said appointment shall be effective from the date of requisite regulatory approval. Date of appointment as a Managing Director – January 01, 2027, subject to requisite regulatory approval. Term of appointment - 3 years from the date of appointment.
3	Brief profile (in case of appointment);	Mr. Vasudev Jagannath is the Head of Institutional Equities at IIFL and brings over three decades of experience in the capital markets. He started his career with CLSA in 1996 on the Sales Trading desk and later moved to its New York Research Sales desk,

		covering the US market for five years. Before joining IIFL, he served as Head of Sales at CLSA. He holds a degree in Computer Engineering from Mumbai University and an MBA from IIM Calcutta, and is also a CFA.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Vasudev Jagannath is not related to any director of IIFL Capital Services Limited