

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
--	---

Dear Sir/Madam,

Sub: Investor Presentation on the Unaudited Financial Results for the quarter & half year ended September 30, 2026

Please find enclosed the Investor Presentation on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026.

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
 18:58:23 +05'30'

**Meghal Shah
 Company Secretary**

Encl: As above



IIFL CAPITAL
TRANSFORMING WEALTH INTO LEGACY

Investor Presentation

For the quarter and half year ended September 30, 2026

NSE: IIFLCAPS | BSE: 542773

Performance Highlights: Q2 FY27

₹ 2,642 Bn

▲ **3 % q-o-q**

Asset Under Management
& Custody

₹ 608 Bn

▲ **6 % q-o-q**

Distribution AUM

₹ 7,219 Mn

▲ **14 % q-o-q**

Operating Revenue

₹ 2,059 Mn

▲ **38 % q-o-q**

Operating PBT

₹ 34.6 Bn

▲ **5% q-o-q**

Net Worth

₹ 20.1 Bn

▲ **12 % q-o-q**

Net Margin Trading
Facility (MTF) Book

₹ 3,051 Bn

▼ **3 % q-o-q**

Average Daily Turnover

28

Completed Investment
Banking Transactions

01

About IIFL Capital

02

Key Business Segments

- i. Institutional Equities & Investment Banking
- ii. Non- Institutional Segment Business

03

Financials

04

Other Corporate Updates

About IIFL Capital

One platform, an exhaustive suite of offerings

Our vision: to give every client — individual, family, institution or issuer - tailored solutions across the full life of their wealth

WE SERVE



Affluent, HNI and UHNI
investors research-backed
broking and margin trading
funding



UHNI clients & family offices
Wealth, PMS / AIF and legacy
planning



Corporates & Institutions
Execution and capital raising

WE PROVIDE ACCESS TO



Products

THIRD-PARTY & IN-HOUSE

Mutual funds, bonds, PMS, AIFs,
insurance, pre-IPO and private equity



Capital markets

RESEARCH-LED EXECUTION

Cash & derivatives broking, institutional
equities, DMA / algo, blocks, MTF



Advisory

GOAL-BASED & MULTI-ASSET

Asset allocation, portfolio construction,
estate and succession planning

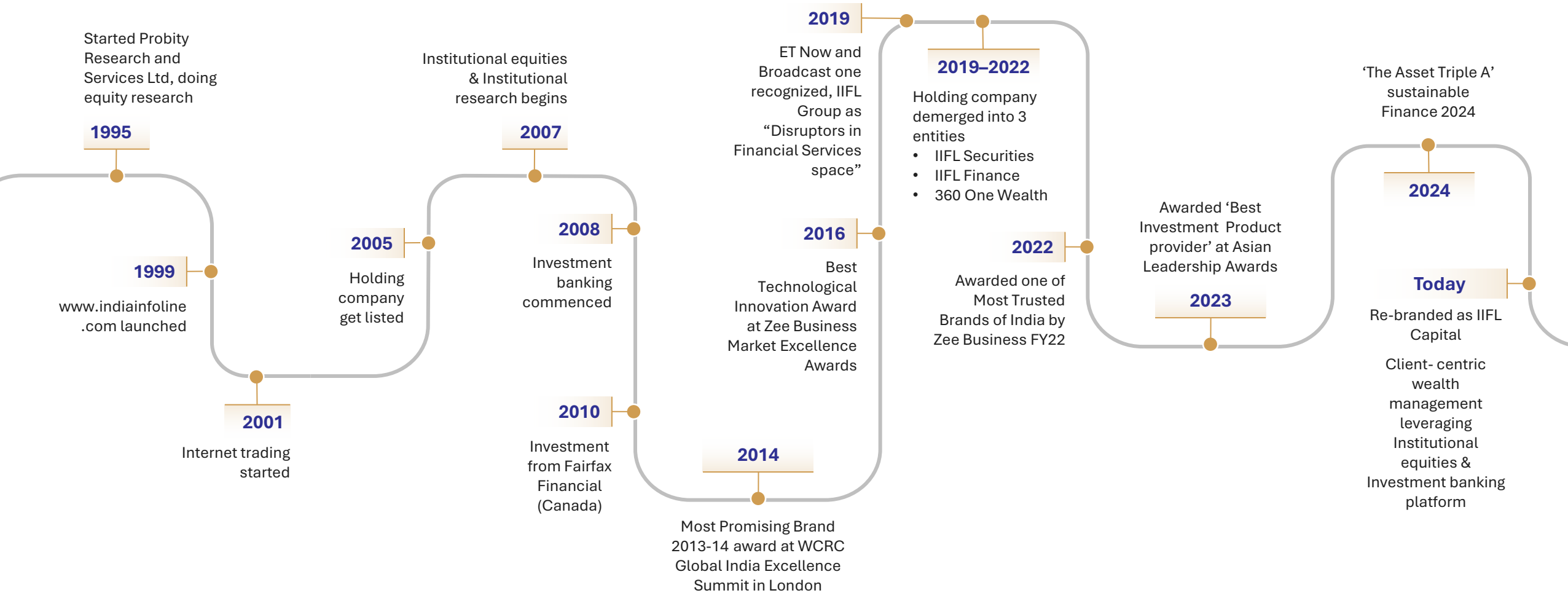


Corporate solutions

ISSUER & PROMOTER ACCESS

IPOs, QIPs, M&A, financing and
promoter stake monetisation

A Business That Has Evolved with India



A Leading Full-Service Financial Services Platform

Large, Financially Strong Player

- Assets Under Management and Custody of INR 2,642 Bn
- Net worth of INR 34.6 Bn
- Strong capital base supporting diversified financial services businesses

Wide Distribution Network

- 2,600+ partners and 90+ branches across India
- Institutional sales presence across Mumbai, Singapore, London, and New York
- Integrated domestic and global client coverage

Market-Leading Research Capability

- Team of 48 research professionals
- Coverage of 328+ stocks across 20+ sectors
- Represents over 69% of India's market capitalisation
- Deep sectoral and thematic research supporting institutional and wealth clients



Agile Technology Platform

- Intuitive, scalable platform enabling seamless client experience
- Advanced digital infrastructure supporting execution, advisory, and client servicing
- Designed for efficiency, speed, and reliability across client segments

Trusted Brand Equity

- IIFL is a well-established and trusted name in Indian capital markets
- Long-standing client relationships built on credibility and execution track record

Strong Governance Framework

- Board with 50% independent directors
- Clear separation of roles between Chairman and Managing Director
- High standards of disclosure and regulatory compliance

Integrated Capital Markets Platform: Affluent / HNI/UHNI Broking, Wealth Management, Investment Banking & Institutional Equities



Affluent / HNI / UHNI Broking

High-touch, research-led broking franchise focused on Affluent / HNI / UHNI clients, creating the primary engagement layer for cross-sell into advisory, products and long-term wealth solutions

- Integrated cash + derivatives execution with research, ideas and market intelligence.
- Relationship-led engagement supported by digital platforms for speed, control and reporting.
- Cross-sell engine into Wealth - asset allocation advisory, PMS/AIFs, fixed income, structured solutions and alternates.



Wealth Management & Distribution

Core growth franchise, emerging wealth manager with an open-architecture distribution platform, driving sticky AUM, higher share of wallet and recurring fee income

- Open-architecture solutions curated across mutual funds, fixed income, PMS, AIFs and alternates, aligned to client goals and risk profile.
- Research-backed advisory delivered through a relationship manager and investment specialist model
- Closed-loop cross-sell: convert active trading relationships into long-term wealth mandates; deepen relationships with lending/structured solutions and family-office style offerings.



Investment Banking

Demonstrated strong leadership in the Investment Banking business with the highest number of mainboard IPO- Secured #1 position in the FY2026 IPO league tables

- Sustained robust business momentum, with each of the past three consecutive years delivering record-breaking investment banking performance.
- Successfully diversified beyond ECM by executing multiple debt and advisory/private placement transactions, strengthening the overall practice.
- Collaborating closely with the wealth franchise to drive cross-selling and origination, while leveraging the equities platform for follow-on-business and blocks.



Institutional Equities

Research and execution platform for institutional investors, strengthening the group's market intelligence and supporting differentiated ideas for HNI/UHNI clients

- Serving 1,150+ domestic and global institutional clients
- Execution capabilities across DMA/Algo/High touch and block trading.
- Strong derivatives and structured trading franchise (F&O desk)
- Differentiated Alternatives desk : offering ideas across special situations, index inclusion /exclusions, rebalancing and momentum themes.
- Equity research coverage of 328+ stocks (~69% of market capitalisation)
- Global investor engagement via conferences (UK, Hong Kong, Singapore, US) and roadshows.

Key Business Segments

I. Institutional Equities & Investment Banking

Institutional Equities: Connecting Research, Liquidity, and Global Capital



1,150+

Empaneled Clients

134

Experienced team across sales, research and trading

328+

Stocks under coverage (69% of India's market cap)

Core Capabilities

Research-Led Engagement

- Deep sectoral coverage and idea generation.
- Insights spanning a majority of India's market capitalization.

Institutional Distribution

- Relationships across sovereign funds, pension funds, mutual funds, insurance and hedge funds.
- Global sales presence across Mumbai, Singapore, London and New York.

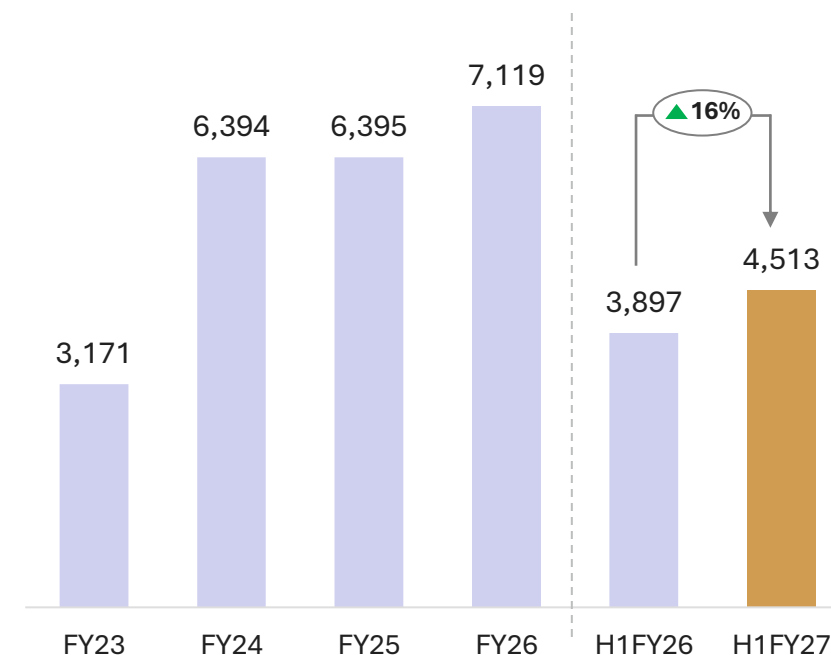
Trading and Market Intelligence

- Idea-led engagement across special situations, index rebalancing, and momentum strategies.
- Strong derivatives and F&O desk capabilities.

Execution and Liquidity

- Proven capability in block trades and institutional placements (QIBs)
- Seamless execution supported by Direct Market Access and trade aggregation.

Institutional Equities & Investment Banking Revenue (₹ Mn)



IIFL Research: Depth, Breadth, and Actionable Insight

Bottom-up research led by 48 analysts, powering institutional decisions and strengthening competitive positioning through expanding coverage.

How Research Powers the Platform



Institutional Equities

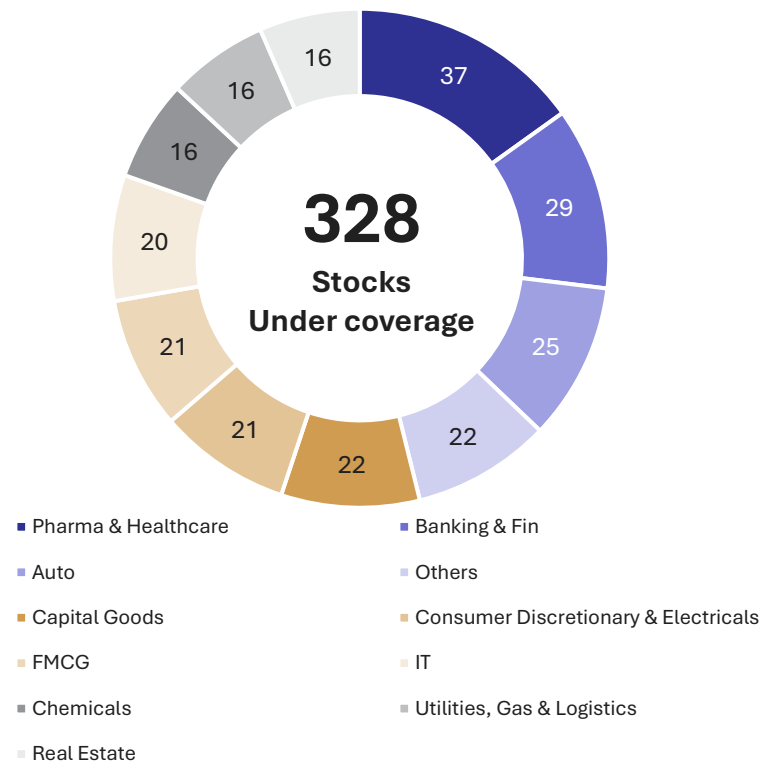
Converts insights into execution and liquidity



Private Wealth

Translates ideas into client portfolios and allocation strategies

Sector-wise Break-up of Stocks Under Coverage (Top Stocks)



Market cap break up of stocks under coverage

Market cap bracket	IIFL Research Universe
Above US\$ 10 Bn	83
Between US\$ 5 Bn and US\$ 10 Bn	54
Between US\$ 3 Bn and US\$ 5 Bn	43
Between US\$ 1 Bn and US\$ 3 Bn	77
Between US\$ 500 Mn and US\$ 1 Bn	43
Below US\$ 500 Mn	28
Total	328

Investment Banking: Leading the Market in Capital Raising and Advisory

IIFL delivered strong performance in Q2 FY 27 in the investment banking division.

- Successfully completed 28 transactions across Capital Markets and Advisory, including 19 IPOs, 6 QIPs, 2 OFSs and 1 advisory transaction.
- Continued to secure a healthy flow of new mandates across products, reinforcing a strong market position
- With markets showing signs of recovery, the deal pipeline remains robust and is expected to be executed over the next **4–6 quarters**, subject to market conditions.
- Filed **13 Draft Red Herring Prospectuses (DRHPs)** during the quarter



Selected transactions – Q2 FY27

OFS ₹ 3,14,130* Mn Life Insurance Corporation of India Aug 2026	IPO ₹ 2,25,616 Mn  NSE National Stock Exchange of India – Sep 2026 BRLM	QIP ₹ 1,50,000 Mn  adani Adani Enterprises Limited – July 2026 BRLM	OFS ₹ 1,19,880* Mn  KNOWLEDGE REALTY TRUST Knowledge Realty Trust Sep 2026	QIP ₹ 35,000 Mn  adani Adani Energy Solutions July 2026 BRLM	IPO ₹ 26,000 Mn  HORIZON INDUSTRIAL PARKS Horizon Industrial Parks Aug 2026 BRLM	IPO ₹ 24,800 Mn  LEAP ...A SOLUTIONS COMPANY Leap India Aug 2026 BRLM	IPO ₹ 15,530 Mn  milkyMist MilkyMist Dairy Aug 2026 BRLM
QIP ₹ 15,000 Mn  aditya BUILDING THE FUTURE Aditya Infotech Sept 2026 BRLM	IPO ₹ 12,557 Mn  rentomojo Rentomojo Sept 2026 BRLM	QIP ₹ 12,000 Mn  Netweb TECHNOLOGIES Netweb Sept 2026 BRLM	IPO ₹ 10,917 Mn  moneyview Moneyview Sept 2026 BRLM	IPO ₹ 10,557 Mn  KANO HAR KanoHar Electric Sept 2026 BRLM	IPO ₹ 9,397 Mn  molbio Molbio Diagnostics Sept 2026 BRLM	IPO ₹ 8,050 Mn  MPI Manipal Payment and Identity Solutions Manipal Payments Sept 2026 BRLM	IPO ₹ 7,420 Mn  IC LASER POWER & INFRA Laser Power & Infra July 2026 BRLM

1) In terms of IPOs completed as of Sep 30, 2026 – Source – Prime database

*Issue size calculated based on floor price

Key Business Segments

II. Non- Institutional Segment Business

Delivering End-to-End Wealth Solutions Across the Client Lifecycle

Integrated capabilities enable conversion of market opportunities into scalable wealth revenues.



Advisory-led, goal-based approach



Access to exclusive and differentiated investment opportunities



Multi-asset allocation and portfolio construction



Family office, estate planning, and long-term wealth solutions

Investment/Risk Management Solutions	
Category	Offerings
 Core Investment Products	Mutual Funds, Bonds & Debentures, High Yield Debt Funds, Debt PMS, Sovereign Gold Bonds, Direct Equity, Index / ETFs
 Insurance Solutions	Life Insurance, Health Insurance, General Insurance
 Alternative & Advanced Investments	AIFs, Pre-IPO Opportunities, Long-Short Funds, Real Estate Funds, Private Equity
 Portfolio Solutions	Portfolio Management

Strategic Allied Services	
Category	Offerings
 Investment Banking & Financing	Investment Banking, Loans, IPO, QIP
 Trust & Structuring Services	Trust Service Providers, Estate Planning, Succession Taxation & Legal Planning
 Advisory & Compliance	Services Compliance, Records Management, Accounting
 Wealth Transition & Legacy	Philanthropy, Next Generation Mentoring
 Immigration & Global Mobility	Immigration Global Residency
 Specialised Solutions	Promoter Stake Monetisation

Research-driven, fundamentals-focused asset manufacturing across PMS & AIF — Total AUM ₹ 4,783 Cr

PMS PLATFORM- ₹2,103 Cr

Discretionary PMS

- IIFL Flagship Leaders Portfolio
- IIFL Bluechip Alpha (Nifty 50 TRI)

Non-Discretionary PMS

Customized mandates

- Platinum Strategy
- Specialized Portfolio (custom mandates)
- Advisory services

AIF PLATFORM- ₹2,683 Cr

Diversified alternatives across early stage, PE, Private Credit & Absolute Return for HNI & institutional investors

Category II AIFs (Private Markets)

- IIFL Capital Credit Opportunities Fund (Structured Debt)
- IIFL Capital Late-Stage Private Equity Fund (pre-IPO strategy)
- IIFL Capital Fintech Fund (early stage)

Category III — Listed Strategies

- IIFL Capital Absolute Return Fund
 - Derivative-led, hedged absolute return strategy

Key Enablers

In-house research
& portfolio construction

Risk management &
compliance.

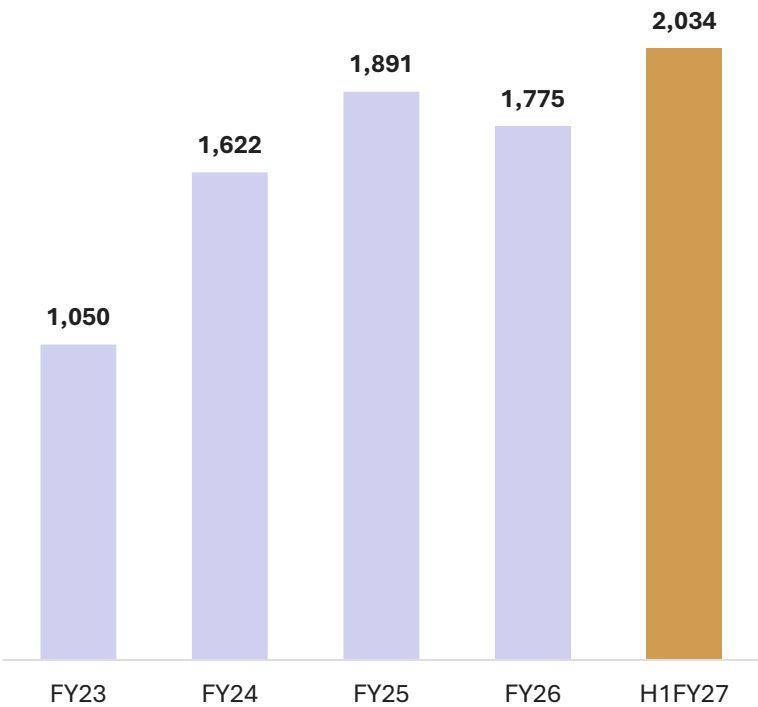
Operations & fund
administration

Institutional governance
framework

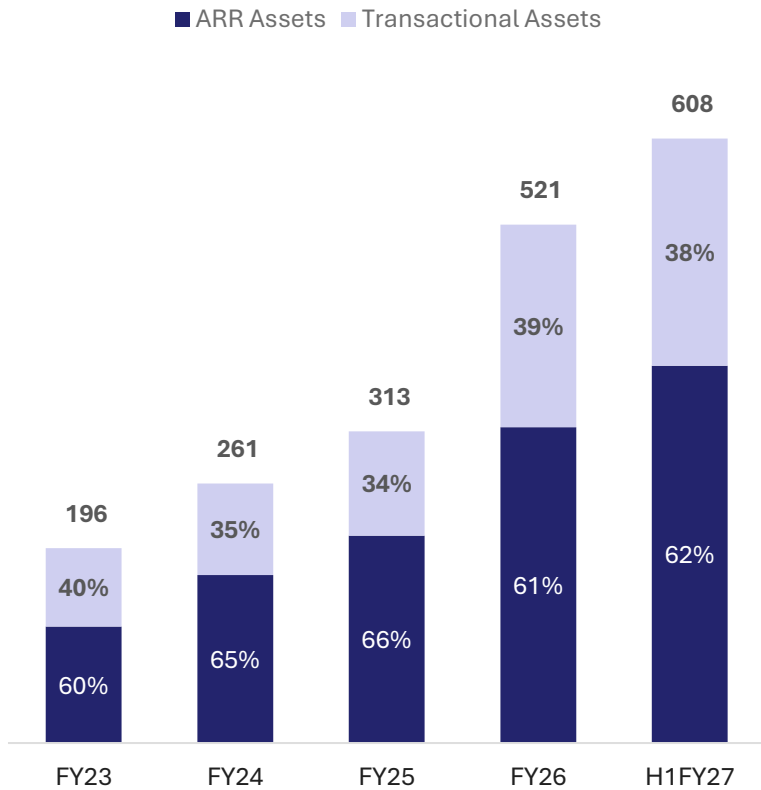
Transitioning from a product-led franchise to a scalable, multi-strategy asset manufacturing engine driving long-term AUM compounding

Key Business Metrics

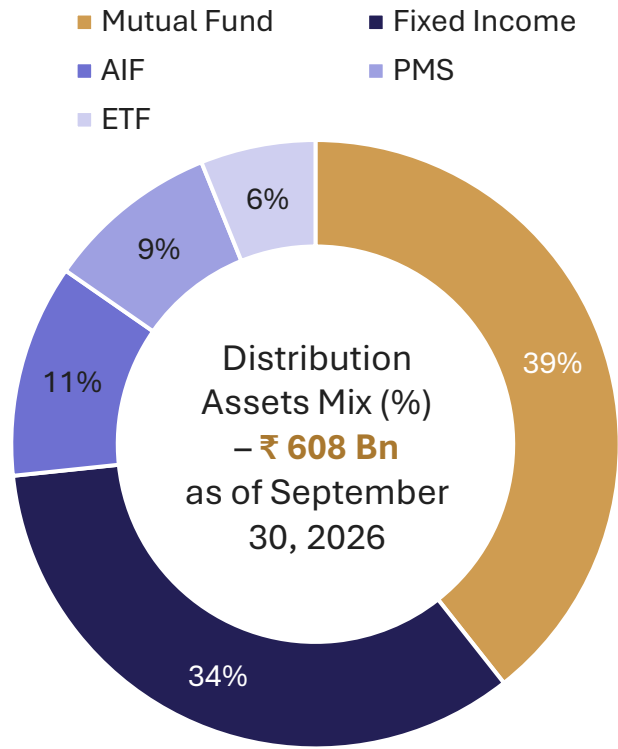
Equity Assets (DP Assets) – ₹ Bn



Distribution Assets – ₹ Bn

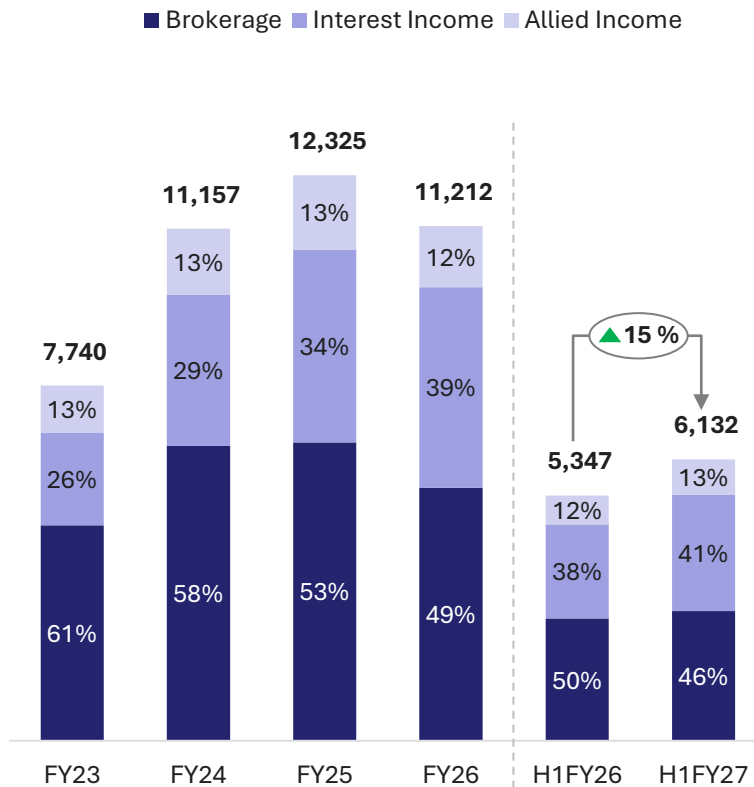


Distribution Assets Mix

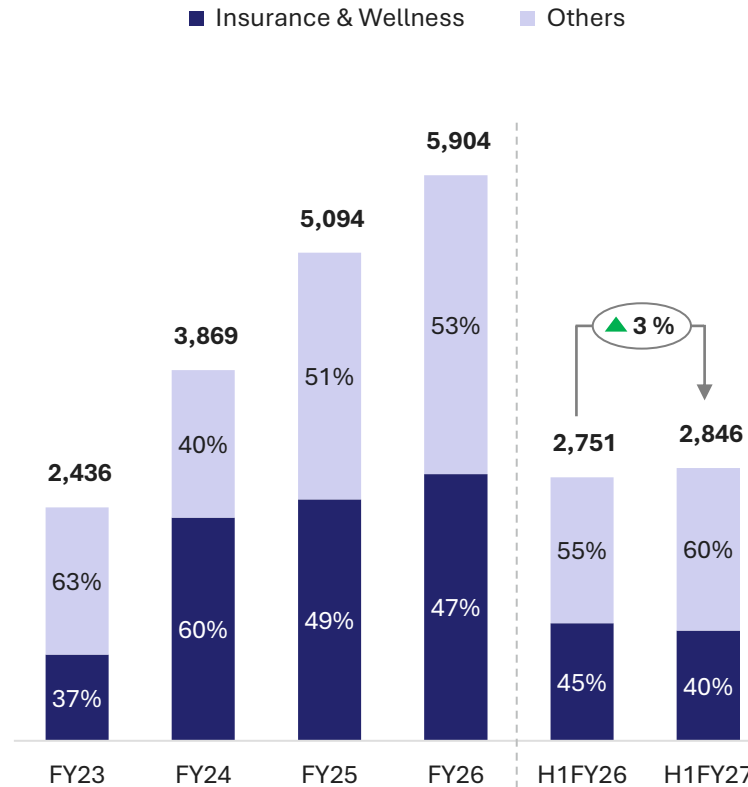


Key Business Metrics

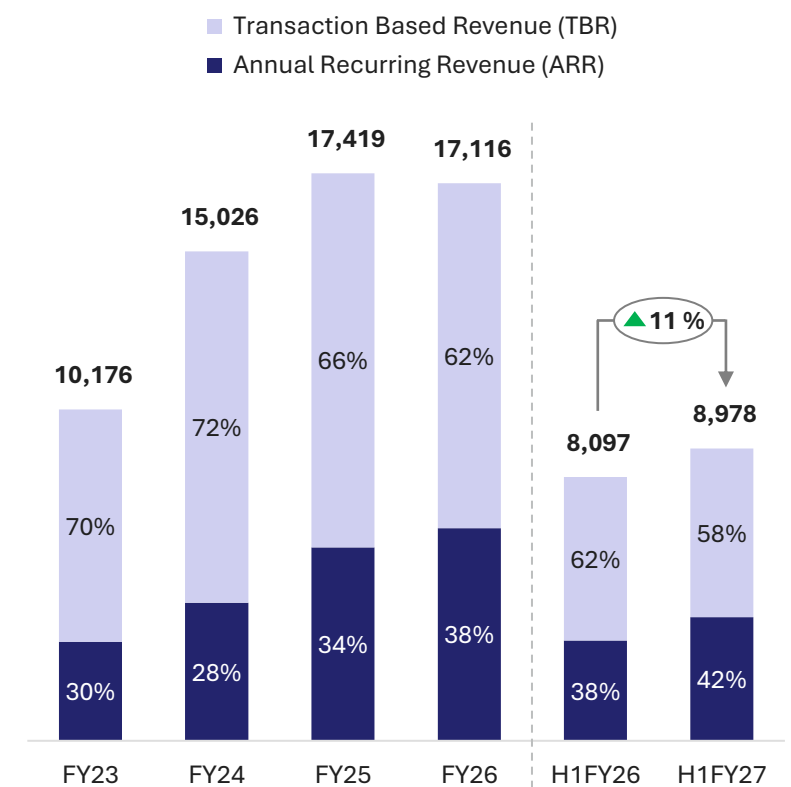
Retail Equities Revenue (₹ Mn)



FPD Income (₹ Mn)



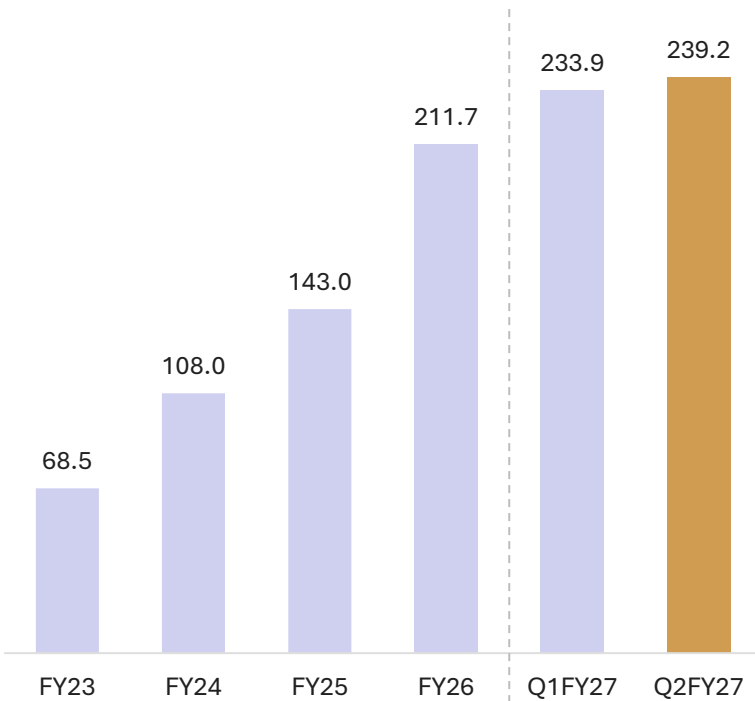
Non-Institutional Revenue (₹ Mn)



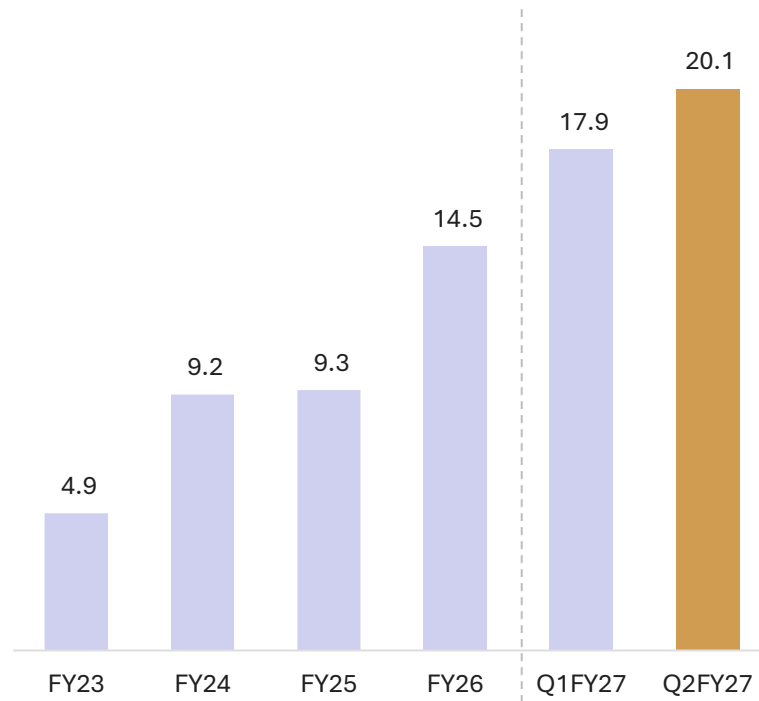
ARR includes trail commission and interest income.

Key Business Metrics

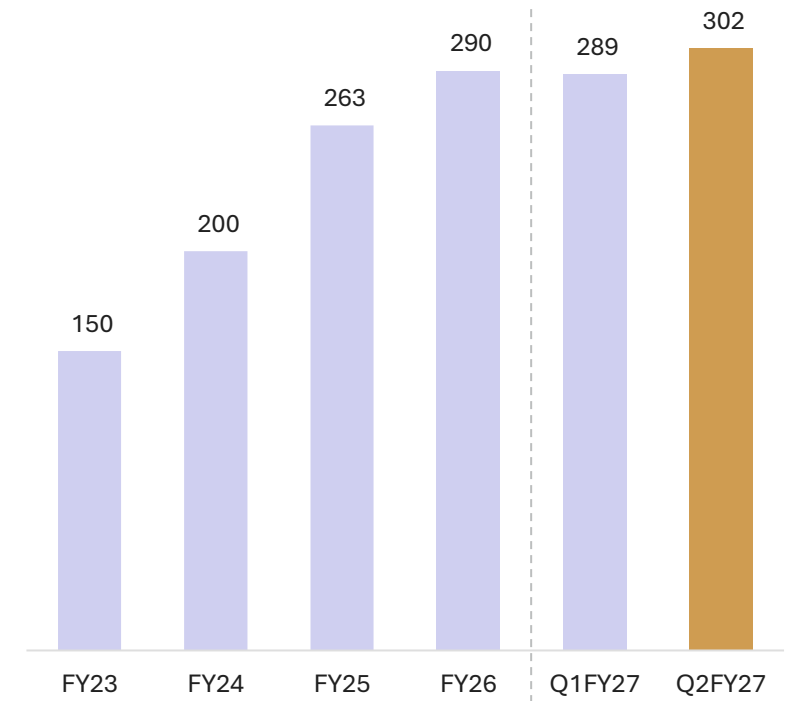
Mutual Fund AUM (₹ Bn)



Net MTF Book (₹ Bn)



Live SIP transactions (count) ('000)



Financials

Financial Results

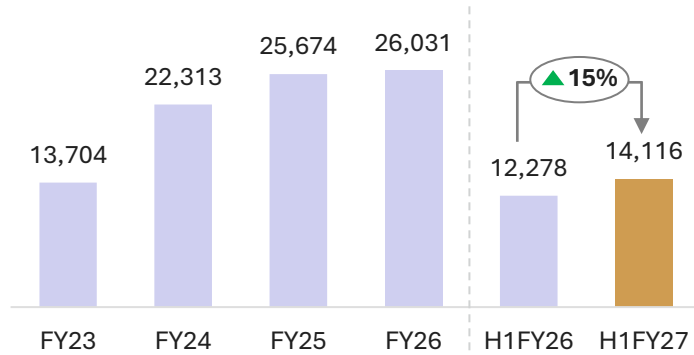


₹ Mn	Q2FY27	Q1FY27	Q-o-Q	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y
Revenue Break up								
Retail Equities	3,160	2,972	6%	2,711	17%	6,132	5,347	15%
Institutional Equities and Investment Banking	2,445	2,068	18%	1,860	31%	4,513	3,897	16%
Financial Product Distribution	1,594	1,252	27%	1,300	23%	2,846	2,751	3%
Rental Income	21	22	(5%)	45	(53%)	44	95	(54%)
Total Revenue from Operations	7,219	6,315	14%	5,916	22%	13,534	12,089	12%
Employee cost	1,939	1,788	8%	1,537	26%	3,727	3,300	13%
Finance cost	748	599	25%	533	40%	1,346	937	44%
Depreciation and amortisation expense	175	165	6%	151	16%	341	313	9%
Fees and Commission expense	1,338	1,388	(4%)	1,185	13%	2,726	2,525	8%
Administration and other expense	961	880	9%	869	11%	1,841	1,729	6%
Total Expenses	5,161	4,820	7%	4,275	21%	9,981	8,804	13%
Operating Profit Before Tax	2,059	1,495	38%	1,640	25%	3,553	3,286	8%
MTM on Investments & Others *	(316)	898	NM	(441)	NM	582	189	208%
Profit Before Tax	1,743	2,393	(27%)	1,199	45%	4,135	3,474	19%
Provision For Tax	476	551	(14%)	347	37%	1,028	868	18%
Profit After Tax	1,266	1,842	(31%)	851	49%	3,108	2,607	19%
Other Comprehensive Income	(2)	(44)	(96%)	(2)	(17%)	(46)	(12)	273%
Total Comprehensive Income	1,264	1,797	(30%)	849	49%	3,062	2,594	18%

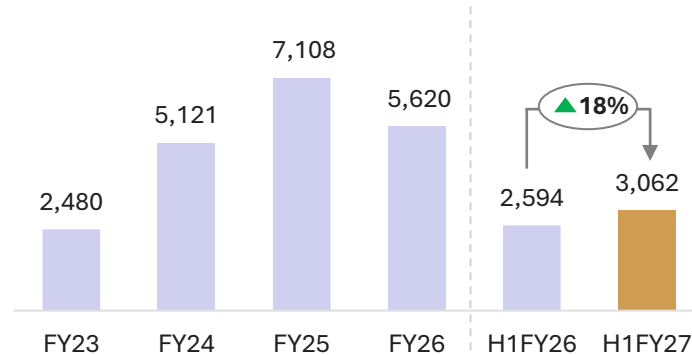
Note - * Includes gain on sales of property amounting to Rs. 78 Mn in Q2FY27 and H1FY27.

Financials - Consistent Performance

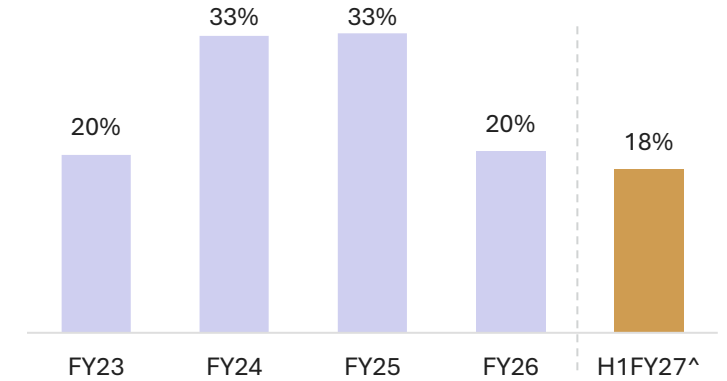
Total Revenue (₹ Mn)



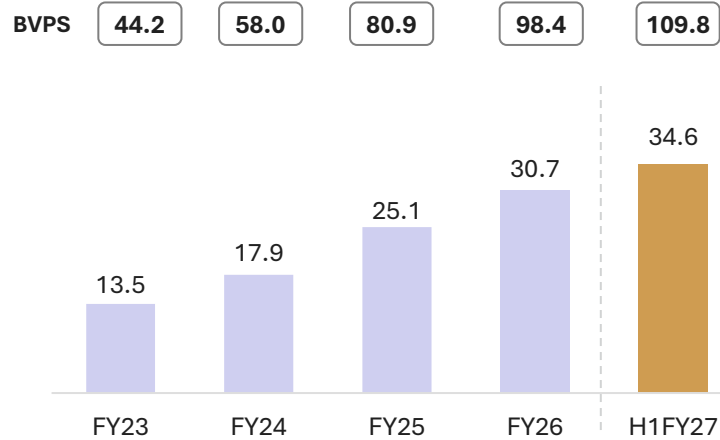
Profit After Tax (TCI) (₹ Mn)



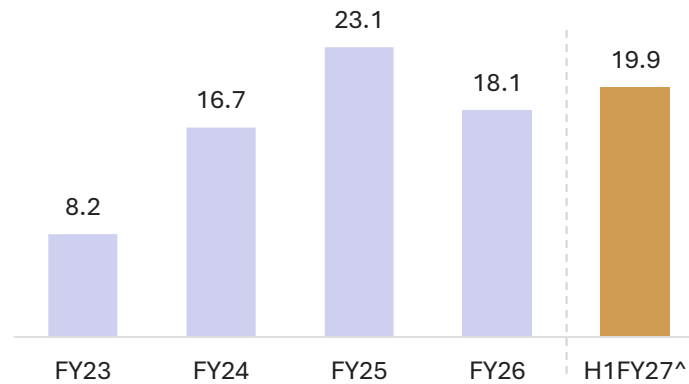
Return on Equity (%)



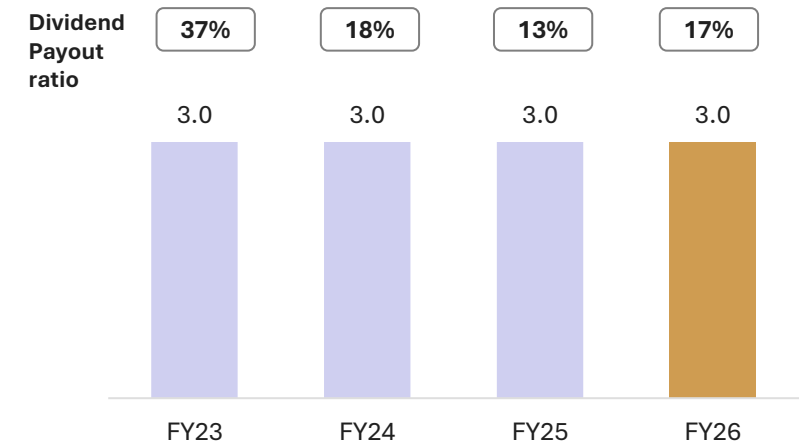
Networth (₹ Bn)



Earnings Per Share (EPS) (₹)



Dividend Per Share (₹)



^ EPS & Return on Equity for H1FY27 is annualized

Other Corporate Updates

Fairfax Investment Update



Update on Fairfax Investment	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.
Leadership Continuity	Upon completion of the transaction, Fairfax will join the Promoter Group alongside the existing promoters. FIH Mauritius Investments Ltd will also have the right to nominate up to two directors to the Board, for which shareholder approval has been received.
Capital for Growth	The capital infusion of ~ ₹ 20 billion is expected to support growth across broking, wealth and asset management, institutional equities, investment banking and related financial services.
Long-term Partnership	Fairfax India’s long-term capital and global network are expected to strengthen institutional confidence and expand IIFL Capital’s international relationships.

Governed by Independent and Illustrious Board



Ms. Rekha Warriier

Chairperson and Independent Director

Masters - Applied Mathematics (Mumbai) and Economics & Public Policy (Princeton)

Over 3 decades of experience in Reserve Bank of India (RBI) in various departments. Retired as Regional Director (West Bengal & Sikkim)



R Venkataraman

Managing Director

PGDM-IIM Bangalore,
BE – IIT, Kharagpur

Co-Promoter of IIFL Group
Previous experience with ICICI Bank,
Barclays, GE Capital



V. Krishnan

Independent Director

Cost Accountant, LLB, Ph.D

Over 3 decades of diverse experience. Held senior positions in various international and domestic organizations like Barclays, Deutsche Bank, JP Morgan, L&T, MCX, etc.



Narendra Jain

Wholetime Director

Chartered Accountant

About 3 decades of experience in the financial services industry. Previous experience with ICICI Brokerage Services Ltd. and HPCL



Anand Bathiya

Independent Director

Chartered Accountant, Company Secretary, LLB

Two decades of experience in domains of business consulting, finance, growth, governance, transactions and tax



Shamik Das Sharma

Independent Director

M.S., University of Maryland (USA), B. Tech, IIT Kharagpur

Experience of more than 25 years as a Computer Scientist and more than 15 years of experience as Vice President and CXO roles at various private companies

ESG: Embedded in Operations, Governance, and Growth

A disciplined ESG framework strengthening trust, resilience, and long-term sustainability

ESG Rating & Framework

- ESG rating of “Strong” assigned by CRISIL (Upgraded from 63 to 69)
- ESG profile hosted on website aligned with global frameworks including IFC, GRI, SASB, and CDP

E Environment

S Social

G Governance

ISO 14001:2015 certification achieved for Environmental Management Systems (EMS)

Procured green energy for Corporate & Registered Office

Registered office equipped with rainwater harvesting system

LEED certification achieved for one office in Mumbai and Gurugram..

All e-waste disposed through certified vendors

Solar panels installed at one office location

~99% of account opening are fully digital, significantly reducing paper usage

ESG: Embedded in Operations, Governance, and Growth

A disciplined ESG framework strengthening trust, resilience, and long-term sustainability

ESG Rating & Framework

- ESG rating of “Strong” assigned by CRISIL (Upgraded from 63 to 69)
- ESG profile hosted on website aligned with global frameworks including IFC, GRI, SASB, and CDP

E Environment

Health & Well-being

Integrated health, wellness and preventive care programs

1,277

Employees covered through **physical wellness** initiatives, including health check-ups, blood donation & Yoga@Work.

468

Preventive healthcare consultations delivered through **Doc@Work**

725

Employees covered through **mental wellness** campaigns.

517

Employees engaged in offline and online **engagement** activities

S Social

People & Community

Diversity, retention, social impact and recognition

25% Gender diversity maintained

Recognised As:

- **India’s Top 75 Best Workplaces™ in BFSI 2026** by Great Place to Work Institute
- **Best Wealth Management Company** by Times Aspire Unicom Network Pvt. Ltd.
- **Most Preferred Workplace for Women** by Marksmen Daily.

Around 75% of the beneficiaries of the CSR projects belong to marginalized and disadvantaged groups

G Governance

Learning & Development

Blended Instructor-Led Training and virtual capability building

14,501 Training hours delivered

- **Women Managerial Development Program** – flagship mid-level program, 33 women
- **Decoded Series** – IIFL Capital Learning Hour on trending topics
- **ASCEND** – Training on leadership pipeline building
- **Inside the Policy** – Policy awareness sessions
- **RM Learning Journey** –Sales Bootcamp
- **Certification support** – Employee professional development through certifications

ESG: Embedded in Operations, Governance, and Growth

A disciplined ESG framework strengthening trust, resilience, and long-term sustainability

ESG Rating & Framework

- ESG rating of “Strong” assigned by CRISIL (Upgraded from 63 to 69)
- ESG profile hosted on website aligned with global frameworks including IFC, GRI, SASB, and CDP

E

Environment

S

Social

G

Governance

Board composition includes 50%+ independent directors

Clear separation of roles:

- Chairperson and Managing Director roles are separate;
- Chairperson is an independent woman director

Zero cybersecurity incidents

Voluntary adoption of NSE Prime norms (to the extent feasible)

Voluntary implementation of IiAS governance parameters(to the feasible)

Comprehensive governance framework covering:

- Code of Conduct & Business Ethics
- Prevention of Insider Trading
- Prevention of Sexual Harassment
- Enterprise Risk Management
- Anti-Bribery & Anti-Corruption
- Cybersecurity

CSR: Driving Education, Environment & Community Impact with IIFL Foundation



Sakhiyon Ki Baadi- Basic Literacy and Numeracy to Girl Children

- Sakhiyon Ki Baadi (SKB) provides foundational literacy and numeracy education to out-of-school and never-enrolled children aged 4–14 years.
- 715 community-owned SKB centers are operational, directly benefiting 18,706 children.
- 2,564 Children mainstreamed into formal schooling and 116 new center were added to SKB portfolio.



Vocational Training to Government School Students in Rural Assam

- A 2-year NEP 2020–aligned vocational program for Class 11–12 students in rural government schools of Assam has commenced, with the first batch of classes underway.
- The program provides hands-on, job-oriented training to build employable skills through courses in Tailoring, Mobile Repairing, Beautician Skills, and Electrical Work.
- The initiative is currently benefiting 240 students through skill development and vocational learning opportunities.



Miyawaki Plantation in Udaipur Rajasthan

- IIFL Foundation planted 11,000 mixed native tree species using the Miyawaki methodology in Udaipur, Rajasthan.
- The project aims to enhance biodiversity, expand green cover, improve air and soil quality, and create habitats for birds, insects, and small wildlife.
- The initiative is expected to sequester approximately 275 tons of carbon annually, contributing to long-term climate resilience and sustainable urban greening.



Construction Support to Classroom Kanchipuram, Tamil Nadu

- IIFL Foundation is supporting the construction of a classroom at Ramakrishna Mission Vivekananda Jnanapitham, a CBSE-affiliated school in Thirumukkudal, Kanchipuram District, Tamil Nadu.
- The project aims to promote quality, value-based education for rural students by improving access to modern learning facilities, irrespective of their socio-economic background.

Thank you!

Published in October 2026

IIFL Capital Services Ltd

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

This report is for information purposes only and does not construe to be any investment, legal or taxation advice. It is not intended as an offer or solicitation for the purchase and sale of any financial instrument. Any action taken by you on the basis of the information contained herein is your responsibility alone and IIFL Capital Services Limited (formerly known as IIFL Securities Limited) (hereinafter referred as IIFL CAPS) and its subsidiaries or its employees or directors, associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained herein, but do not represent that it is accurate or complete. IIFL CAPS and its subsidiaries or associates or employees shall not be in any

way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this publication. The recipients of this report should rely on their own investigations. IIFL CAPS and its subsidiaries or directors, employees or associates may have interests or positions, financial or otherwise in the securities mentioned in this report.