



Date: December 12, 2025

LETTER OF OFFER

Part 1								
Name and Address of Issuer	IIFL Capital Services Ltd - "IIFL House", Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane – 400604							
Business Segment / Activity	The Company is in the financial services spaces offering capital financial services such as equity, currency and commodity broking, depository participant services, merchant banking and distribution of financial product besides holding investments in subsidiaries.							
Chief Financial Officer	Mr. Ronak Gandhi							
Group Affiliation (if any)	NA							
Part 2								
ISIN Code	INE489L14686							
Proposed Date of Issue	15-Dec-25							
Amount of Issue (Rs.)	Rs.125,00,00,000/-							
Tenor	91 Days							
Date of Maturity	16-Mar-26							
Listing: Proposed to be listed/Unlisted	Proposed to be listed							
End use of CP Proposed	Margin Trading Facility							
Market Conventions	FIMMDA CONVENTIONS							
Credit Rating Details for Proposed Issue	Credit Rating - 1			Credit Rating - 2				
Credit Rating Issuer	CRISIL			ICRA				
Rating	CRISIL A1+			ICRA A1+				
Date of Rating	November 17, 2025			November 27, 2025				
Validity of Issuance	60 Days			3 months				
Validity of Rating	Throughout the life of the commercial paper upto maximum maturity of one year							
For Amount	Rs.3050 Crores (CRISIL)			Rs.1050 Crores (ICRA)				
Conditions (If Any)	NIL			NIL				
Long Term credit rating obtained by Issuer	CRISIL AA-/Stable			NA				
Unaccepted credit rating assigned to Issuer	NA			NA				
Issuing and Paying Agent	HDFC Bank Limited, Sandoz House Branch, Shivsagar Estate , Dr. A. B. Road, Worli, Mumbai – 400018							
Debenture Trustee details	NA							
Credit Enhancements (if any)	NA							
Description of Instrument	Commercial Paper							
Amount (Rs. In Lacs)	Rs. 12500 lacs							
Issued By	IIFL Capital Services Limited							
In Favour of	Kotak Mahindra Trustee Company Ltd A/C Kotak Low Duration Fund							
Name and Address of Guarantor	NA							
Net Worth of Guarantor (Rs. In lacs)	NA							
Extent of The Guarantee Offered By The Guarantor Company	NA							
Conditions Under Which The Guarantee Will Be Invoked	NA							
Trustee Details (Name and Address)	NA							
Whether Guarantor is a group entity	NA							
Part 3								
A. Issuer Financial Details								
CP / NCD Borrowing	Commercial Paper							
Date of Board Resolution	7-Nov-2025							
1. Limit approved by Board	INR 2000 crs.							
2. Limit approved by CRA	Rs.3050 Crores (CRISIL)			Rs.1050 Crores (ICRA)				
3. Limit approved by Regulator concerned (If any)	NA							
B. Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer								
ISIN	Amount issued	O/s as on today	Date of allotment	Maturity Date	Credit rating	Credit rating Agency	Amount Limit	IPA
INE489L14520	1,500,000,000	1,500,000,000	6-Jun-25	6-Mar-26	A1+	Crisil ICRA	1050	HDFC Bank
INE489L14546	250,000,000	250,000,000	1-Aug-25	30-Jan-26	A1+	Crisil ICRA	1050	HDFC Bank
INE489L14595	250,000,000	250,000,000	28-Aug-25	27-May-26	A1+	Crisil ICRA	1050	HDFC Bank
INE489L14611	250,000,000	250,000,000	22-Sep-25	28-Jan-26	A1+	Crisil ICRA	1050	HDFC Bank
INE489L14629	2,500,000,000	2,500,000,000	22-Sep-25	22-Dec-25	A1+	Crisil ICRA	1050	HDFC Bank
INE489L14637	500,000,000	500,000,000	10-Nov-25	11-May-26	A1+	Crisil ICRA	1050	HDFC Bank
INE489L14645	250,000,000	250,000,000	13-Nov-25	14-May-26	A1+	Crisil ICRA	1050	HDFC Bank
INE489L14652	250,000,000	250,000,000	19-Nov-25	20-May-26	A1+	Crisil	3050	HDFC Bank
INE489L14660	500,000,000	500,000,000	21-Nov-25	22-May-26	A1+	Crisil	3050	HDFC Bank
INE489L14678	1,000,000,000	1,000,000,000	27-Nov-25	26-May-26	A1+	Crisil	3050	HDFC Bank

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

Corporate Identity Number: L99999MH1996PLC132983

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: secretarial@iifl.com • Website: www.iiflsecurities.com



C. Fund Based facilities from banks/ FIs if any		As per Below Table		
Name of the Bank	Nature of facility	O/s Amt (in Crs.) as on 30.09.2025	Asset classification	
Aditya Birla Capital Limited	Working Capital Demand Loan	120.00	Standard	
IDFC First Bank Limited	Working Capital Demand Loan	100.00	Standard	
Infina Finance Private Limited	Working Capital Demand Loan	100.00	Standard	
Tata Capital Limited	Working Capital Demand Loan	250.00	Standard	
Total		570.00		
D. Shareholding Pattern of Promoters / Details of Shares Pledged		As per Annexure		
E. Financial Summary				
FINANCIAL SUMMARY	March - 2025 (Rs. In Millions)	March - 2024 (Rs. In Millions)	March - 2023 (Rs. In Millions)	March - 2022 (Rs. In Millions)
EQUITY	619.91	615.73	611.06	607.87
NETWORTH	22,195.38	16,082.30	11,502.43	9,492.08
INVESTMENT IN SUBSIDIARIES/ AFFILIATES	675.08	675.08	493.22	493.22
TOTAL DEBT OUTSTANDING	8,062.50	9,844.94	3,079.59	3,362.89
SHORT TERM (< 1 YEAR)	7,062.50	9,844.94	3,079.59	3,362.89
OTHER DEBT	0.00	0.00	0.00	0.00
GROSS INCOME	21,585.02	19,660.91	12,690.31	11,505.20
OPERATING PROFIT (PBITD)	10,049.25	9,337.98	4,863.88	4,574.21
GROSS PROFIT (PBT)	7,918.36	6,923.53	3,665.47	3,587.70
NET PROFIT (POST TAX)	6,029.77	5,345.27	2,834.31	2,841.12
AUDIT QUALIFICATIONS (IF ANY)	Nil	Nil	Nil	Nil
F. Details of statutory auditor and changes thereof in the last three financial years	Name and Address			Date of
	M/s. V. Sankar Aiyar & Co., Chartered Accountants Address: 2-C Court Chambers, 35 New Marine Lines, Mumbai - 400020			12-July-2022
	No change of Statutory Auditors in last 3 Years			
G. Details of Default in repayment of CP, NCD or any other debt instruments and other financial indebtness including corporate guarantee issued in the past five financial years including current financial year	Nil			
H. Any material event/development having implications for the financials/credit quality resulting in material liabilities, corporate restructuring event or such other matters affecting the issue or investor's decision	Nil			
I. Material Litigations (if any)	There are various litigations pending against the company. However, these litigations are not likely to affect the interests of the short-term debt investors.			
J. Regulatory Strictures (if any)	There are various regulatory strictures pending against the company. However, these litigations are not likely to affect the interests of the short-term debt investors.			
K. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities	NA			
For IIFL Capital Services Limited				
Authorised Signatory				
Date: December 15, 2025				

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

Corporate Identity Number: L99999MH1996PLC132983

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