



Date: January 12, 2026

LETTER OF OFFER

<b>Part 1</b>								
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							
<b>Part 2</b>								
ISIN Code	INE489L14710							
Proposed Date of Issue	13-Jan-26							
Amount of Issue (Rs.)	Rs.20,45,00,000/-							
Tenor	92 Days							
Date of Maturity	15-Apr-26							
Listing: Proposed to be listed/Unlisted	Proposed to be listed							
End use of CP Proposed	Margin Trading Facility							
Market Conventions	FIMMDA CONVENTIONS							
<b>Credit Rating Details for Proposed Issue</b>	Credit Rating - 1							
Credit Rating Issuer	CRISIL							
Rating	CRISIL A1+							
Date of Rating	17-Nov-25							
Validity of Issuance	60 Days							
Validity of Rating	Throughout the life of the commercial paper upto maximum maturity of one year							
For Amount	Rs.3050 Crores (CRISIL)							
Conditions (If Any)	NIL							
Long Term credit rating obtained by Issuer	CRISIL AA-/Stable							
Unaccepted credit rating assigned to Issuer	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. 2045 lacs							
Issued By	IIFL Capital Sevices Limited							
In Favour of	Anthea Pharma Private Limited							
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							
<b>Part 3</b>								
<b>A. Issuer Financial Details</b>								
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	INR 3050 crs.							
3. Limit approved by Regulator concerned (If any)	NA							
<b>B. Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer</b>								
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
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
INE489L14686	2,000,000,000	2,000,000,000	15-Dec-25	16-Mar-26	A1+	Crisil   ICRA	3050 1050	HDFC Bank
INE489L14694	2,500,000,000	2,500,000,000	19-Dec-25	13-Mar-26	A1+	Crisil	3050	HDFC Bank
INE489L14702	2,500,000,000	2,500,000,000	22-Dec-25	10-Mar-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



<b>C. Fund Based facilities from banks/ FIs if any</b>		As per Below Table		
Name of the Bank	Nature of facility	O/s Amt (in Crs.) as on 31.12.2025	Asset classification	
Aditya Birla Capital Limited	Working Capital Demand Loan	200.00	Standard	
HDFC Bank Ltd	Working Capital Demand Loan	75.00	Standard	
ICICI Bank Ltd	Working Capital Demand Loan	100.00	Standard	
Infinia Finance Private Limited	Working Capital Demand Loan	100.00	Standard	
Tata Capital Limited	Working Capital Demand Loan	250.00	Standard	
<b>Total</b>		<b>725.00</b>		
<b>D. Shareholding Pattern of Promoters / Details of Shares Pledged</b>		As per Annexure		
<b>E. Financial Summary</b>				
<b>FINANCIAL SUMMARY</b>	<b>March - 2025 (Rs. In Millions)</b>	<b>March - 2024 (Rs. In Millions)</b>	<b>March - 2023 (Rs. In Millions)</b>	<b>March - 2022 (Rs. In Millions)</b>
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
<b>F. Details of statutory auditor and changes thereof in the last three financial years</b>	<b>Name and Address</b>		<b>Date of</b>	
	M/s. V. Sankar Aiyar & Co., Chartered Accountants		12-July-2022	
	Address: 2-C Court Chambers, 35 New Marine			
<b>No change of Statutory Auditors in last 3 Years</b>				
<b>G. Details of Default in repayment of CP, NCD or any other debt instruments and other financial indebtedness including corporate guarantee issued in the past five financial years including current financial year</b>	Nil			
<b>H. Any material event/development having implications for the financials/credit quality resulting in material liabilities, corporate</b>	Nil			
<b>I. Material Litigations (if any)</b>	There are various litigations pending against the company. However, these litigations are not likely to affect the interests of the short-term debt investors.			
<b>J. Regulatory Strictures (if any)</b>	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.			
<b>K. An issuer which is either an NBFC or an HFC shall disclose the</b>	NA			
<b>For IIFL Capital Services Limited</b>				
Authorised Signatory				
Date: January 12, 2026				

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