Circular No.: IIDI IFSC/DP/2025-26/118   Date: February 09, 2026

Subject: Obtaining ISIN in IFSC from IIDI

This circular is issued in reference to the circular F No. IFSCA-PLNP/85/2025-Capital Markets issued by IFSCA on February 06, 2026, regarding obtaining ISIN from IFSCA recognised depository, India International Depository IFSC Limited (IIDI).

All Units in the IFSC intending to dematerialise securities or other permitted financial products shall obtain ISINs from IIDI.

The Units in IFSC which have already obtained ISINs from the domestic depositories in India for the securities or other permitted financial products, shall obtain new ISINs from IIDI by August 31, 2026.

This circular applies to any entity which -

- Is a Unit in IFSC and have ISINs presently held with domestic depositories in India; or
- Intends to undertake future issuances of securities in the IFSC.

All IFSC Issuer Entities shall:
- Admit with IIDI and obtain ISINs for their issuance
- Dematerialise securities with IIDI

The process to be followed for obtaining ISIN for respective scenarios is mentioned below

Scenario 1 – For Entity who wish to obtain ISIN in IFSC: -

- Entity to submit specified documents as per checklist to IIDI for admission and ISIN issuance.
- Entity to appoint RTA to connect with IIDI.
- Entity to pay requisite fees for the onboarding and ISIN issuance.
- Investors can open their demat account through any of the Registered DP (Depository Participant) with IIDI.

Scenario 2 – Entity in IFSC with ISIN from domestic depository but without any holding:

- Issuer Entity shall initiate application with IIDI for onboarding process.
- Issuer Entity to submit admission documents and security details to IIDI for ISIN.
- The Issuer Entity to submit for ISIN withdrawal to domestic depository.
- Issuer Entity to obtain confirmation of withdrawal of ISIN from domestic depository and submit to IIDI.
- Issuer Entity to pay requisite fees for the onboarding and ISIN issuance.
- Investors can open their demat account through any of the Registered DP (Depository Participant) with IIDI.

Scenario 3 – Entity in IFSC with ISIN and holding with domestic depository:

- Issuer Entity to coordinate with Investors to rematerialize their shares from Domestic Depository.

INDIA INTERNATIONAL DEPOSITORY IFSC LIMITED
(Formerly known as CDSL IFSC Limited)
Corporate / Registered Office: Unit-No.310 & 311,3rd Floor, Signature Tower, Block-13, Road 1C, Zone-1, GIFT SEZ, Gift City, Gandhinagar, Gujarat – 382355.
CIN: U65990GJ2021PLC121672 | **Phone:** 079 - 6674 0083 / 87 | https://www.iidi.co.in

- Issuer Entity to submit for ISIN withdrawal to domestic depository.
- Issuer Entity to obtain confirmation of withdrawal of ISIN from domestic depository and submit to IIDI and initiate with IIDI, document submission to admit and obtain ISIN.
- Investors of Issuer Entity to open demat account through any of the Registered DP at IFSC and initiate for dematerialization process to hold shares in electronic form in IIDI.

Initially to serve the purpose of quick onboarding, the Issuer Entities may submit documentation and applications with digital signatures to complete onboarding and ISIN issuance and will be required to submit physical documents with wet attestation of respective Authorized Signatories within 10 days from the date of issuance of ISIN.

Issuer Entities may reach out to onboarding@iidi.co.in for any queries on the onboarding process.

In case of any queries in the above circular, please contact at below details.

Name of Department	Email address	Telephone Number
Onboarding Team	onboarding@iidi.co.in	079 – 66065971

For and on behalf of

INDIA INTERNATIONAL DEPOSITORY IFSC LIMITED

Srinivas Bandam

AVP – Operations