



February 10, 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,

Subject: Amendment to the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

This is to inform you that, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Board of Directors of the Company, at its meeting held today, i.e., Tuesday, February 10, 2026, has, inter alia, approved the amendment of the Company’s Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”), inter-alia, incorporating the amendments in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

A copy of the amended Code of Fair Disclosure is enclosed herewith and the same is also being uploaded on the website of the Company at <https://www.iiflcapital.com/investor-relations/corporate-governance>

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5.30 p.m.

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

Meghal Shah
Company Secretary

Encl: As above



Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPS I)

Version (V 1.2)	Prepared By (Secretarial Compliance Team)	Reviewed & Approved by (Board of Directors)
Effective Date 10-02-2026	Process Owner (Secretarial Compliance Team)	Department (Secretarial Compliance Team)

Sr No	Version	Particulars	Approval date	Effective Date
1	V 1.1	Code of practices and procedures for fair disclosure of unpublished price sensitive information	13-05-2019	01-04-2019
2	V 1.2	Amendment pursuant to SEBI Prohibition of Insider Trading) (Amendment) Regulations, 2024	10-02-2026	10-02-2026



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1. Introduction

Pursuant to Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time ("**SEBI PIT Regulations**"), the Board of Directors of a company whose securities are listed on a stock exchange is required to formulate and publish on its official website a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("**UPSI**"). Accordingly, IIFL Capital Services Limited, formerly known as IIFL Securities Limited ("**IIFL CAPS**" or the "**Company**"), has formulated the IIFL CAPS Code of Practices and Procedures for Fair Disclosure of UPSI (the "**Code**").

2. Objective

The Company endeavours to preserve the confidentiality of UPSI and to prevent its misuse.

Accordingly, this Code has been formulated to regulate, monitor, and ensure the timely and adequate disclosure of UPSI, and to maintain uniformity, transparency, and fairness in dealings with all stakeholders, in compliance with applicable laws and regulations.

The Company shall take all necessary measures to ensure the confidentiality of UPSI and to prevent any misuse thereof.

3. Definitions

3.1 "Generally available information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media;

NOTE: It is intended to define what constitutes generally available information so that it is easier to crystallize and appreciate what constitutes unpublished price sensitive information. Information published on the website of a stock exchange, would ordinarily be considered generally available.

3.2 "insider" means any person who is:

- i. a connected person; or
- ii. in possession of or having access to unpublished price sensitive information;

3.3 "Legitimate purpose" shall include the sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals, or other advisors or consultants, provided that such sharing is not carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as an "Insider" for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with this Code.

3.4 "Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- i. financial results;
- ii. dividends;
- iii. change in capital structure;



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- iv. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- v. changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- vi. change in rating(s), other than ESG rating(s);
- vii. fund raising proposed to be undertaken;
- viii. agreements, by whatever name called, which may impact the management or control of the company;
- ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

4 Principles of fair disclosure of Unpublished Price Sensitive Information

- 4.1 The Company shall ensure prompt public disclosure of UPSI that would impact on price discovery, as soon as credible and concrete information comes into existence, in order to make such information generally available.



- 4.2 UPSI may be communicated, provided, or made accessible to any employee or third party only in furtherance of legitimate purposes, in the performance of duties, or in the discharge of legal obligations.
- 4.3 The Company shall ensure uniform and universal dissemination of UPSI to avoid selective disclosure.
- 4.4 The Company Secretary shall be designated as the Chief Investor Relations Officer for the purpose of overseeing dissemination of information and disclosure of UPSI.
- 4.5 The Company shall ensure prompt dissemination of UPSI that is disclosed selectively, inadvertently, or otherwise, so as to make such information generally available.
- 4.6 The Company shall provide appropriate and fair responses to queries on news reports and to requests for verification of market rumours received from regulatory authorities.
- 4.7 The Company shall ensure that information shared with analysts and research personnel does not constitute UPSI.
- 4.8 The Company shall develop best practices for making transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on its official website, in order to ensure official confirmation and documentation of disclosures made.
- 4.9 All UPSI shall be handled strictly on a need-to-know basis.

5. Sharing of UPSI for Legitimate Purpose

- 5.1 UPSI refers to information relating to the Company or its securities, directly or indirectly, which is precise in nature and which, if made public, is likely to materially affect the price of the securities of the Company.
- 5.2 UPSI shall be handled strictly on a “need-to-know” basis and shall be disclosed only to such persons where the communication is in furtherance of a legitimate purpose, performance of duties, or discharge of legal obligations.

For the purposes of this Code, disclosure on a “need-to-know” basis shall mean that UPSI may be shared only with such persons within or outside the Company who require the information to effectively discharge their roles or responsibilities, and whose access to such information does not give rise to any actual or perceived conflict of interest or risk of misuse.

All Insiders shall maintain strict confidentiality of UPSI and shall not communicate, provide access to, or share such information except in accordance with this Code.

- 5.3 Notwithstanding anything contained in this Code, UPSI may be shared by persons authorised by the Board of Directors or any competent authority of the Company, strictly for legitimate purposes, performance of duties, or discharge of legal obligations, including the following:
 - a) Sharing of UPSI in the ordinary course of business by an Insider, Designated Person, Nodal Officer, or any Authorised Person with existing or proposed partners, collaborators, lenders, customers, suppliers, consultants, or advisors engaged by the Company in connection with a transaction, assignment, or matter to which such UPSI relates;



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- b) Sharing of UPSI with intermediaries or fiduciaries such as legal advisors, auditors, insolvency professionals, investment bankers, accountants, or other consultants for the purpose of obtaining professional services in relation to the subject matter of the UPSI;
- c) Sharing of UPSI where such disclosure is necessary for the performance of duties or discharge of legal obligations; and
- d) Sharing of UPSI for any other purpose as may be permitted under applicable law from time to time.

Provided that such sharing shall not be carried out with the intent to evade or circumvent the provisions of the SEBI PIT Regulations.

5.4 Prior to sharing any UPSI, the person communicating such UPSI shall comply with the procedures for bringing persons “inside” as prescribed under the Code of Conduct for Prevention of Insider Trading and shall duly inform the recipient of the following:

- a) That the information being shared constitutes or may constitute UPSI;
- b) The duties and responsibilities attached to the receipt of UPSI and the consequences of misuse or unauthorized disclosure;
- c) The obligation to maintain confidentiality of the UPSI in accordance with this Code and applicable laws; and
- d) The requirement to comply with the applicable provisions of the SEBI PIT Regulations.

5.5 Responsibilities of the recipient of UPSI:

- a) To maintain strict confidentiality of the UPSI received;
- b) To use the UPSI solely for the legitimate purpose for which it was disclosed;
- c) To disclose UPSI further only on a need-to-know basis and in compliance with this Code;
- d) To safeguard the UPSI with the same degree of care as is applied to the recipient’s own confidential information, and in any event, not less than reasonable care; and
- e) To ensure compliance with the applicable provisions of the SEBI PIT Regulations.

5.6 The Heads of Departments / Functions and/or Designated Persons who share UPSI for legitimate purposes shall be responsible for reporting the prescribed details, from time to time, in the Structured Digital Database to the Chief Investor Relations Officer (CIRO), in accordance with the SEBI PIT Regulations.

Such Heads of Departments / Functions and/or Designated Persons shall also ensure that appropriate non-disclosure agreements are executed with the recipients of UPSI, or that due notice regarding the obligation to maintain confidentiality is provided, as applicable.



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6. Disclosures

This Code, along with any amendments thereto, shall be promptly intimated to the stock exchanges where IIFL CAPS's securities are listed and shall be published on the official website of the Company.

7. Review of this Code

This Code shall be reviewed periodically to ensure its continued relevance and effectiveness. Any amendment required pursuant to changes in applicable laws or regulations shall be carried out with the approval of the Board of Directors.