CIRCULAR

F. No. IFSCA-PLNP/85/2025-Capital Markets **August 25, 2026**

To,

Units in the International Financial Services Centres ("IFSC")

Dear Sir / Madam,

Subject: Extension of timeline for obtaining International Securities Identification Numbers (ISINs) from a recognised depository in IFSC

1. Reference is drawn to Circular dated February 06, 2026 on 'Directions for obtaining ISINs from a recognised depository in IFSC' ("**ISIN Circular**") issued by the International Financial Services Centres Authority ("**IFSCA**").

2. The ISIN Circular, *inter-alia*, directs the units in IFSC which have already obtained ISINs from the domestic depositories in India for the securities or other permitted financial products, to obtain new ISINs from a depository recognised by the IFSCA, by August 31, 2026.

3. Based on the representations received from the stakeholders, it has been decided to extend the above-mentioned timeline to **December 31, 2026**.

4. Consequently, the timeline for the recognised depository in the IFSC to submit a compliance report to IFSCA confirming completion of the transition process, stands extended to January 31, 2027.

5. This circular is issued in exercise of powers conferred under sections 12 and 13 of the International Financial Services Centres Authority Act, 2019 read with regulation 72 of the International Financial Services Centres Authority (Market Infrastructure Institutions) Regulations, 2021, and shall come into force with immediate effect.

A copy of this circular is available on the website of IFSCA at www.ifsca.gov.in.

Yours faithfully,

Sd/-

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