November 19, 2026

To,

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**

Dear Sir/ Madam,

Sub: **Disclosure under Regulations 30 read with paragraphs A(5) and A(5A) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time ("SEBI Listing Regulations") read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated July 11, 2023 and last updated on January 30, 2026 ("Master Circular").**

We refer to our earlier disclosure dated May 7, 2026 regarding the execution of the investment agreement dated May 7, 2026 ("**Investment Agreement**") among (i) the Company, (ii) FIH Mauritius Investments Ltd ("**Investor**") (iii) Nirmal Bhanwarlal Jain and (iv) Venkataraman Rajamani (Nirmal Bhanwarlal Jain and Venkataraman Rajamani are collectively referred to as "**Identified Promoters**").

Pursuant to Regulation 30 read with Schedule III Part A Para A of the SEBI Listing Regulations, we wish to inform you that:

1. the Company, the Investor and the Identified Promoters have executed an amendment agreement on November 18, 2026 ("**Amendment Agreement**") to amend the terms of the Investment Agreement to allow the Investor and the Identified Promoters to complete the secondary sale on-market or off-market; and

2. the Company, the Investor, the Identified Promoters, Kalki Family Private Trust (acting through its trustee) and Ardent Impex Private Limited (Kalki Family Private Trust and Ardent Impex Private Limited are collectively referred to as the "**New Sellers**") have executed a deed of adherence to the Investment Agreement on November 18, 2026 ("**Deed of Adherence**") wherein the New Sellers have agreed to sell 30,00,000 (thirty lakh) equity shares to the Investor as part of the Sale Shares under the Investment Agreement on the same terms and conditions as contemplated under the Investment Agreement. Further, the New Sellers have agreed to adhere to and be bound by the terms of the Investment Agreement along with the Identified Promoters.

The details regarding the Amendment Agreement and the Deed of Adherence as required under Regulation 30 of the SEBI Listing Regulations and clauses (5) and (5A) of Para A of Part A of Schedule III of the SEBI Listing Regulations read with Master Circular are set out in **Annexure A**

and **Annexure B** respectively.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For **IIFL Capital Services Limited**
(Formerly IIFL Securities Limited)

Meghal Abhishek Shah
Digitally signed by Meghal Abhishek Shah
Date: 2026.11.19 00:39:19 +05'30'

Meghal Shah
Company Secretary

Encl: As above

Annexure A

The details regarding the Amendment Agreement as required under Regulation 30 and clauses (5) and (5A) of Para A of Part A of Schedule III of the SEBI Listing Regulations read with the Master Circular are as under:

Sr. No.	Particulars	Description
1.	**Name(s) of parties with whom the agreement is entered (and relationship with the listed entity)**	The parties to Amendment Agreement are as follows: (i) IIFL Capital Services Limited ("**Company**"); (ii) FIH Mauritius Investments Ltd ("**Investor**"); and (iii) Nirmal Bhanwarlal Jain and Venkataraman Rajamani (together, "**Identified Promoters**"), each of whom is an existing member of the promoter and promoter group of the Company.
2.	**Purpose of entering into the agreement**	Please refer to point 4 below.
3.	**Shareholding, if any, in the entity with whom the agreement is executed**	As on the date of this disclosure, the: (i) Investor holds 14,17,84,302 (fourteen crore seventeen lakh eighty four thousand three hundred and two) equity shares representing 38.04% of total share capital of the Company; (ii) Nirmal Bhanwarlal Jain holds 4,69,64,282 (four crore sixty nine lakh sixty four thousand two hundred and eighty two) Equity Shares, representing 12.60% of the total share capital of the Company; and (iii) Venkataraman Rajamani holds 1,11,84,432 (one crore eleven lakh eighty four thousand four hundred and thirty two) Equity Shares, representing 3.00% of the of the total share capital of the Company.
4.	**Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.**	(i) The Amendment Agreement has been executed between the Company, Investor and the Identified Promoters. (ii) The Amendment Agreement is in the nature of an amendment to the Investment Agreement. (iii) The Amendment Agreement was executed on November 18, 2026.

Sr. No.	Particulars	Description
		(iv) Pursuant the Amendment Agreement, the parties have agreed that the Secondary Completion (as defined under the Investment Agreement) shall take place either through an off-market sale on a spot delivery basis or through an on-market sale, as may be mutually agreed between the Investor and the Identified Promoters in writing, in each case during business hours on the date of the Secondary Completion.
5.	**Extent and the nature of impact on management or control of the listed entity.**	The Amendment Agreement does not impact the management or control of the Company.
6.	**Details and quantification of the restriction or liability imposed upon the listed entity.**	NA.
7.	**Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship**	The Identified Promoters are part of the promoter and promoter group of the Company. The Investor holds more than 10% in the Company and is therefore, a related party of the Company, in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. Consequent to the Investment Agreement, the Investor (along with HWIC Asia Fund (Class A Shares), the person acting in concert with the Investor) launched an open offer in terms of Regulation 3(2) and Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The open offer has concluded on November 18, 2026. Consequent to the completion of the open offer, the Investor has acquired control of the Company. Accordingly, on and from November 19, 2026, the Investor is a 'promoter' of the Company along with the existing promoters / promoter group of the Company in accordance with the terms of the Investment Agreement and the provisions of the SEBI Listing Regulations.
8.	**Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"**	NA.
9.	**In case of issuance of shares to the parties, details of issue price, class of shares issued**	NA.

Sr. No.	Particulars	Description
10.	**Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.**	NA.
11.	**in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):** **i.name of parties to the agreement;** **ii. nature of the agreement;** **iii. date of execution of the agreement;** **iv. details of amendment and impact thereof or reasons of termination and impact thereof.**	i. The parties to Amendment Agreement are the Company, the Investor and the Identified Promoters. ii. The Amendment Agreement is in the nature of an amendment to the Investment Agreement. iii. Execution date of the Amendment Agreement is November 18, 2026. iv. Please refer to point 4 above.

Annexure B

The details regarding the Deed of Adherence as required under Regulation 30 and clauses (5) and (5A) of Para A of Part A of Schedule III of the SEBI Listing Regulations read with the Master Circular are as under:

Sr. No.	Particulars	Description
1.	**Name(s) of parties with whom the agreement is entered (and relationship with the listed entity)**	The parties to Deed of Adherence are as follows: (i) IIFL Capital Services Limited ("**Company**"); (ii) FIH Mauritius Investments Ltd ("**Investor**"); (iii) Nirmal Bhanwarlal Jain and Venkataraman Rajamani (together, "**Identified Promoters**"), each of whom is an existing member of the promoter and promoter group of the Company; and (iv) Kalki Family Private Trust (acting through its trustee) and Ardent Impex Private Limited (together, "**New Sellers**"), each of whom is an existing member of the promoter and promoter group of the Company.
2.	**Purpose of entering into the agreement**	Please refer to point 4 below.
3.	**Shareholding, if any, in the entity with whom the agreement is executed**	As on the date of this disclosure, the: (i) Investor holds 14,17,84,302 (fourteen crore seventeen lakh eighty four thousand three hundred and two) equity shares representing 38.04% of total share capital of the Company; (ii) Nirmal Bhanwarlal Jain holds 4,69,64,282 (four crore sixty nine lakh sixty four thousand two hundred and eighty two) Equity Shares, representing 12.60% of the total share capital of the Company; (iii) Venkataraman Rajamani holds 1,11,84,432 (one crore eleven lakh eighty four thousand four hundred and thirty two) Equity Shares, representing 3.00% of the of the total share capital of the Company; (iv) Kalki Family Private Trust holds 90,00,000 (ninety lakh) Equity Shares, representing 2.41% of the of the total share capital of the Company; and (v) Ardent Impex Private Limited holds 27,00,000 (twenty seven lakh) Equity Shares, representing

Sr. No.	Particulars	Description
		0.72% of the of the total share capital of the Company.
4.	**Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.**	(i) The Deed of Adherence has been executed between the Company, Investor, the Identified Promoters and the New Sellers. (ii) Pursuant to the Deed of Adherence, the New Sellers have agreed to adhere to and be bound by the terms of the Investment Agreement. (iii) The Deed of Adherence was executed on November 18, 2026. (iv) Pursuant the Deed of Adherence, the New Sellers have agreed to adhere to and be bound by the Investment Agreement, and sell and transfer 30,00,000 (thirty lakh) equity shares ("**New Seller Sale Shares**") (including all rights, title and interest therein) to the Investor on the Secondary Completion Date (*as defined under the Investment Agreement*), on the same terms and conditions and for the same price as the Identified Promoters; (v) The New Sellers have agreed to assume, perform and comply with the obligations, covenants and undertakings of, and give each of the representations and warranties given by, the Identified Promoters under the Investment Agreement in relation to the transfer of the of New Seller Sale Shares, in each case on the same terms and conditions as are applicable to the Identified Promoters, as if the New Seller had been named as an Identified Promoter in the Investment Agreement for such purpose. Further, the New Sellers have agreed to observe and perform duly and timely all such provisions and obligations of the Investment Agreement as are applicable to it.
5.	**Extent and the nature of impact on management or control of the listed entity.**	The Deed of Adherence does not impact the management or control of the Company.
6.	**Details and quantification of the restriction or liability imposed upon the listed entity.**	NA.
7.	**Whether the said parties are related to promoter/**	The Identified Promoters and the New Sellers are part of the promoter and promoter group of the Company.

Sr. No.	Particulars	Description
	promoter group/ group companies in any manner. If yes, nature of relationship	The Investor holds more than 10% in the Company and is therefore, a related party of the Company, in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. Consequent to the Investment Agreement, the Investor (along with HWIC Asia Fund (Class A Shares), the person acting in concert with the Investor) launched an open offer in terms of Regulation 3(2) and Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The open offer has concluded on November 18, 2026. Consequent to the completion of the open offer, the Investor has acquired control of the Company. Accordingly, on and from November 19, 2026, the Investor is a 'promoter' of the Company along with the existing promoters / promoter group of the Company in accordance with the terms of the Investment Agreement and the provisions of the SEBI Listing Regulations.
8.	**Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"**	NA.
9.	**In case of issuance of shares to the parties, details of issue price, class of shares issued**	NA.
10.	**Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.**	NA.
11.	**in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):** **i.name of parties to the agreement;** **ii. nature of the agreement;**	NA.

Sr. No.	Particulars	Description
	iii. date of execution of the agreement; **iv. details of amendment and impact thereof or reasons of termination and impact thereof.**	