

Share India Securities Limited

September 16, 2025

Credit Update

CARE Ratings Limited (CareEdge Ratings) has taken note of Share India Securities Limited's (SISL; rated CARE A+; Stable) failure to remit partial interest and/or principal to three debenture holders on the due date. This was due to incorrect bank account details and closure of accounts of the concerned debenture holders. The company, through its disclosure to the stock exchange dated September 11, 2025, provided details regarding the payment failure to certain debenture holders of ISINs INE932X07023 and INE932X07015. These ISINs are not rated by CareEdge Ratings.

As per the disclosure, the interest and partial principal redemption for NCD with ISIN INE932X07023 was due on September 10, 2025. The company-initiated payment of the entire payable amount on the due date, and all NCD holders received the payment successfully except one investor. The payment of ₹817.89 (interest) and ₹12,500 (principal) to this investor was reversed due to incorrect account details.

Regarding the NCD with ISIN INE932X07015, interest payment was due on September 10, 2025. The company processed the full payment on the due date, and it was credited to all debenture holders except two investors. As disclosed, the interest payments of ₹18,846.35 and ₹4,188.08 to these two holders were reversed due to incorrect or closed bank accounts.

On September 12, 2025, the company transferred the total reversed amounts to a separate escrow account. Also, as on due date of repayment that is September 10, 2025, the company had adequate liquidity over and above the amount due towards repayment, which indicates payment failure was due to factors beyond the company's control, and not due to any liquidity constraints.

As the above mentioned ISINs are not rated by CareEdge Ratings, and since the delay was caused by technical/operational issues at the debenture holders' end and not due to SISL's ability or intent to service its debt obligations it has not been classified as a default, in accordance with CareEdge Ratings' default recognition policy. The rating agency also acknowledges the corrective measures taken by the company to prevent recurrence of such incidents in future

For the detailed press release of SISL, please click [here](#).

Contact us

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