

Rating Revalidation Letter

Private and Confidential

August 01, 2022

Share India Securities Limited

UNIT NO 604A-B 605A-B 6TH FLR TOWER A
WORLD TRADE CENTRE GIFT CITY BLOCK-51
ZONE-5 ROAD 5E GIFT CITY GANDHINAGAR
Gandhinagar GJ
382355 IN

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Kind Attn.: Mr. Kamlesh Shah, Managing Director (Tel. No. 8169743538)

Dear Mr. Shah,,

**Sub.: Credit Rating of Secured Redeemable Non-Convertible Debenture Issue by Share India Securities Limited
Aggregating Rs. 150 Cr**

Acuite Ratings & Research Limited has an outstanding rating of 'ACUITE PP-MLD A' read as [ACUITE Principal Protected Market Linked Debentures A] with a 'Stable' outlook for the abovementioned debt instrument [see annexure 1]. As per Acuite's rating definition, instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

Kindly inform us the details of the NCDs being issued by you, immediately, but not later than 7 days from the date of such issuances in the following format:

Type of Instrument	ISIN	Issue Size (Rs. cr.)	Date of issue	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Names of top 10 investors
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Acuite reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite's policies. Hence lenders / investors are advised to visit <https://www.acuite.in/> to confirm the current outstanding rating. Acuite ratings are not recommendations to buy, sell or hold any security.

Yours truly,
For Acuite Ratings & Research Limited



Suman Chowdhury
Chief Analytical Officer

DISCLAIMER

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ANNEXURE - I

Instrument	Scale	Amount (Rs. Cr)	Ratings
Non Convertible Debentures	Long Term	150.00	ACUITE PP-MLD A/ Stable
Total Debt		150.00	