

**January 27, 2026**

To,  
**BSE Limited**  
SCRIP CODE: 540725 / 976824 / 976825/ 977430

To,  
**National Stock Exchange of India Limited**  
SYMBOL: SHAREINDIA

**Sub: Submission of Un-audited Standalone and Consolidated Financial Results for quarter and nine months ended December 31, 2025.**

In compliance with the provisions of Regulations 33 and 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are pleased to inform you that the Board of Directors of the Company at its Meeting held today, i.e., on Tuesday, January 27, 2026, have, inter-alia, approved the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025:

With regard to the above, please find attached herewith the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, along with noting/approval of:

- a) Limited Review Reports on the Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025;
- b) Statement indicating the utilization of the issue proceeds of Non-Convertible Debentures under Regulation 52 (7) of the Listing Regulations for the quarter ended December 31, 2025;
- c) Statement of deviation/variation in use of issue proceeds of Non-Convertible Debentures under Regulation 52 (7A) of the Listing Regulations for the quarter ended December 31, 2025; and
- d) Annexure to the Security Cover Certificate for Non-Convertible Debentures, issued under Regulation 54 of the Listing Regulations as at December 31, 2025.

The Board Meeting commenced at 05:34 p.m. and concluded at 06:41 p.m.

We request you to take the same on your records.

Thanking you.

Yours faithfully,  
**For Share India Securities Limited**

**Vikas Aggarwal**  
**Company Secretary and Compliance Officer**  
**M. No. F5512**

**Independent Auditor's Review Report on Standalone unaudited financial results of Share India Securities Limited for the quarter and year to date pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of Share India Securities Limited**

1. We have reviewed the accompanying Statement of standalone unaudited financial results of Share India Securities Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M S K A & Associates LLP (formerly known as M S K A & Associates)**  
Chartered Accountants  
ICAI Firm Registration No. 105047W/W101187

*Sriparna De*

Sriparna De  
Partner  
Membership No.: 060978  
UDIN: 260609781DF1PW8132



Place: Noida  
Date: January 27, 2026



SHARE INDIA SECURITIES LIMITED  
CIN: L67120GJ1994PLC115132

Regd. Office: Unit no. 615 and 616, 6th Floor, X-Change Plaza, Dalal Street Commercial Co-operative Society Limited,  
Road 5E, Block 53, Zone 5, Gift City, Gandhinagar, Gujarat-382050

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended on December 31, 2025

(Rs. in Lakhs, except EPS)

| Particulars   | For the Quarter Ended |                    |                   | For the Nine Months Ended |                   | For the Financial Year Ended |
|---|-----------------------|--------------------|-------------------|---------------------------|-------------------|------------------------------|
|   | December 31, 2025     | September 30, 2025 | December 31, 2024 | December 31, 2025         | December 31, 2024 | March 31, 2025               |
|   | Unaudited             | Unaudited          | Unaudited         | Unaudited                 | Unaudited         | Audited                      |
| <b>Revenue from operations</b>  |                       |                    |                   |                           |                   |                              |
| (a) Interest Income   | 5,745.06              | 5,481.14           | 4,463.66          | 15,902.97                 | 11,837.27         | 16,575.02                    |
| (b) Dividend Income   | 608.87                | 678.63             | 174.13            | 1,657.34                  | 1,352.57          | 2,869.78                     |
| (c) Fees and commission Income  | 3,389.15              | 3,261.84           | 3,448.67          | 10,069.10                 | 12,012.63         | 15,123.41                    |
| (d) Net gain on fair value changes  | 17,542.20             | 16,453.21          | 16,889.03         | 51,185.04                 | 59,981.74         | 68,933.58                    |
| (e) Sale of products  | 3,216.74              | 645.59             | 960.57            | 5,522.29                  | 9,836.67          | 10,278.93                    |
| <b>(I) Total revenue from operations</b>  | <b>30,502.02</b>      | <b>26,520.41</b>   | <b>25,936.06</b>  | <b>84,336.74</b>          | <b>95,020.88</b>  | <b>1,13,780.72</b>           |
| (II) Other Income   | 502.63                | 550.26             | 638.48            | 1,418.29                  | 1,682.02          | 2,061.00                     |
| <b>(III) Total Income (I+II)</b>  | <b>31,004.65</b>      | <b>27,070.67</b>   | <b>26,574.54</b>  | <b>85,755.03</b>          | <b>96,702.90</b>  | <b>1,15,841.72</b>           |
| <b>Expenses:</b>  |                       |                    |                   |                           |                   |                              |
| (a) Finance Costs   | 2,701.55              | 2,691.96           | 1,817.80          | 7,515.02                  | 4,855.85          | 6,793.59                     |
| (b) Fees and commission expense   | 437.25                | 357.48             | 325.42            | 1,231.75                  | 1,498.41          | 1,888.83                     |
| (c) Operating expenses  | 6,176.58              | 6,250.80           | 6,871.49          | 19,145.58                 | 23,596.85         | 30,571.82                    |
| (d) Impairment on financial instruments   | -                     | -                  | -                 | -                         | 39.49             | 63.40                        |
| (e) Purchases of stock-in-trade   | 3,298.41              | 386.40             | 659.87            | 5,642.37                  | 9,850.52          | 10,290.64                    |
| (f) Changes in Inventories of stock-in-trade                                      | (106.42)              | 252.81             | 150.36            | (176.09)                  | -                 | -                            |
| (g) Employee Benefits Expenses  | 6,361.66              | 5,627.93           | 7,027.90          | 18,432.81                 | 22,196.81         | 28,391.91                    |
| (h) Depreciation and amortisation   | 356.19                | 333.99             | 348.57            | 1,010.20                  | 951.81            | 1,420.52                     |
| (i) Other expenses  | 1,084.12              | 1,296.18           | 1,383.20          | 3,477.56                  | 3,419.50          | 4,437.74                     |
| <b>(IV) Total Expenses (IV)</b>   | <b>20,309.34</b>      | <b>17,197.55</b>   | <b>18,584.61</b>  | <b>56,279.20</b>          | <b>66,409.24</b>  | <b>83,858.45</b>             |
| <b>(V) Profit before tax (III - IV)</b>   | <b>10,695.31</b>      | <b>9,873.12</b>    | <b>7,989.93</b>   | <b>29,475.83</b>          | <b>30,293.66</b>  | <b>31,983.27</b>             |
| <b>(VI) Tax Expense:</b>  |                       |                    |                   |                           |                   |                              |
| a. Current Tax  | 2,398.06              | 3,416.40           | 2,218.98          | 7,506.58                  | 7,129.64          | 7,029.84                     |
| b. Provision/(excess) for tax related to earlier years                            | 40.93                 | 8.19               | (26.36)           | 49.12                     | (26.12)           | (26.22)                      |
| c. Deferred Tax   | 190.16                | (885.96)           | (200.89)          | (353.43)                  | 147.26            | 316.46                       |
| <b>Total Tax Expenses (a+b+c)</b>   | <b>2,629.15</b>       | <b>2,538.63</b>    | <b>1,991.73</b>   | <b>7,202.27</b>           | <b>7,250.78</b>   | <b>7,320.08</b>              |
| <b>(VII) Profit for the period/year (V-VI)</b>                                    | <b>8,066.16</b>       | <b>7,334.49</b>    | <b>5,998.20</b>   | <b>22,273.56</b>          | <b>23,042.88</b>  | <b>24,663.19</b>             |
| <b>(VIII) Other Comprehensive Income</b>  |                       |                    |                   |                           |                   |                              |
| (A) (i) Items that will not be reclassified to profit or loss                     |                       |                    |                   |                           |                   |                              |
| - Components of defined benefit costs   | 5.20                  | -                  | -                 | 5.20                      | -                 | 637.95                       |
| - Net (Loss)/gain on Fair Value of Investments                                    | (397.59)              | (29.67)            | (397.69)          | 348.69                    | 605.80            | (1,662.45)                   |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 73.64                 | (35.39)            | 51.86             | (248.08)                  | (60.24)           | 226.25                       |
| <b>Sub-total (A)</b>  | <b>(318.75)</b>       | <b>(65.06)</b>     | <b>(345.83)</b>   | <b>105.81</b>             | <b>545.56</b>     | <b>(798.25)</b>              |
| (B) (i) Items that will be reclassified to profit or loss                         |                       |                    |                   |                           |                   |                              |
| - Net Gain on Fair Value of Investments   | 4.59                  | 4.46               | 98.52             | 14.10                     | 114.35            | 6.15                         |
| (ii) Income tax relating to items that will be reclassified to profit or loss     | (1.16)                | (1.12)             | (22.54)           | (3.55)                    | (25.89)           | (1.88)                       |
| <b>Sub-total (B)</b>  | <b>3.43</b>           | <b>3.34</b>        | <b>75.98</b>      | <b>10.55</b>              | <b>88.46</b>      | <b>4.27</b>                  |
| <b>Other Comprehensive Income (A + B)</b>   | <b>(315.32)</b>       | <b>(61.72)</b>     | <b>(269.85)</b>   | <b>116.36</b>             | <b>634.02</b>     | <b>(793.98)</b>              |
| <b>(IX) Total Comprehensive Income for the period/year (VII + VIII)</b>           | <b>7,750.84</b>       | <b>7,272.77</b>    | <b>5,728.35</b>   | <b>22,389.92</b>          | <b>23,676.90</b>  | <b>23,869.21</b>             |
| (K) Paid up Share Capital (Face Value Rs.2 per share)                             | 4,376.51              | 4,376.51           | 4,364.39          | 4,376.51                  | 4,364.39          | 4,364.39                     |
| (KI) Other Equity   |                       |                    |                   |                           |                   | 1,91,700.34                  |
| (KII) Earning per equity share (Face Value Rs.2 per share) *                      |                       |                    |                   |                           |                   |                              |
| Basic EPS   | 3.69                  | 3.35               | 2.67              | 10.19                     | 11.09             | 11.73                        |
| Diluted EPS   | 3.67                  | 3.34               | 2.56              | 10.15                     | 10.61             | 11.22                        |

\* EPS [Basic and Diluted] are not annualised for the interim period.

By the Order of the Board  
For Share India Securities Limited

Place: Noida  
Date: January 27, 2026



*Sachin*  
Sachin Gupta  
(CEO & Whole-time Director)  
DIN: 00006070



**Notes to Un-audited Standalone Financial Results for quarter and nine months ended  
December 31, 2025**

1. The Un-audited Standalone Financial Results of Share India Securities Limited (the "Company") for the quarter and nine months ended December 31, 2025 have been prepared in accordance with Indian Accounting Standards ("IND AS") as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and have been duly reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2026.
2. Limited Review of the aforesaid Financial Results for the quarter and nine months ended December 31, 2025 has been carried out by the Statutory Auditors of the Company.
3. The Board of Directors of the Company at its meeting held on January 27, 2026, approved the declaration of 3<sup>rd</sup> interim dividend of Re. 0.40/- per equity share of Rs. 2/- each for the financial year 2025-26.
4. Share India Cred Capital Private Limited, a subsidiary of the Company, has been incorporated with Registrar of Companies, Kanpur on January 06, 2026, to develop a technology-driven fixed-income and investment distribution platform in India.
5. The Finance Committee of the Company, at its meetings held on October 14, 2025 and December 10, 2025, approved the issuance of up to 5,000 secured, rated, listed, taxable, transferable, redeemable, fully paid-up Non-Convertible Debentures (NCDs) of face value INR 1,00,000 each including a green shoe option of upto 2,500 NCDs of face value INR 1,00,000 each, aggregating to INR 5,000 lakhs, on a private placement basis.

Further, at its meeting held on December 31, 2025, the Finance Committee approved the allotment of 3,500 NCDs.

6. The Board of Directors at their meeting held on October 30, 2025, approved raising of funds by way of issue of Foreign Currency Convertible Bonds ("FCCBs") up to an aggregate amount of USD 50 Million on private placement basis or any other method as may be permitted under applicable laws and regulations, subject to the approvals of the shareholders of the Company and regulatory authorities, as may be necessary, and authorized the Finance Committee of the Board of Directors to finalize the terms of issuance and take all ancillary actions related to the issuance of the FCCBs.

Further, the shareholders approved the said proposal by way of a special resolution at the 1<sup>st</sup> Extra-Ordinary General Meeting of the Company for the financial year 2025-26, held on December 17, 2025.

7. The Board of Directors, pursuant to the resolution passed by circulation on November 29, 2025, has determined that, in light of evolving strategic considerations, the Company shall not proceed with the incorporation of a subsidiary under the name "AnchorFort Wealth Private Limited," "Bharat Vantage Wealth Private Limited," or any other name, which was intended to house "Project Drone."
8. Share India Wealth Multiplier Solutions Private Limited, a wholly owned subsidiary of the Company, was incorporated with the Registrar of Companies, Kanpur on November 6, 2025, to undertake the business of Category III AIF, Portfolio Management Services, and other Board-approved activities, in line with the Company's strategy to expand and diversify its financial services offerings.



9. On November 21, 2025, the Government of India notified the four Labour Codes—namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 consolidating 29 existing labour laws. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from the changes in regulations.

The Company has evaluated the applicability and potential financial impact of the Labour Codes based on the draft Central Rules and FAQs and in accordance with the guidance issued by the Institute of Chartered Accountants of India. Based on such assessment, the Company's existing wage structure is largely aligned with the definition of wages prescribed under the Labour Codes. Accordingly, the implementation of the Labour Codes does not have any material financial impact on the Company for the period ended December 31, 2025.

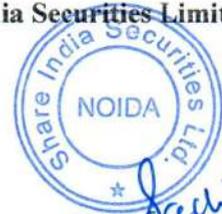
The Company continues to monitor the finalisation of the Central and State Rules and any further clarifications issued by the Government and will assess and account for the impact, if any, arising from such developments as and when they occur.

10. The Company has initiated the process of revising the objects of the issuance of the NCDs, i.e., vary the originally stated end-use of proceeds in the Debenture Trust Deed dated June 23, 2025 to a permitted use, in a manner consistent with the SEBI Listing Obligations and Disclosure Requirement Regulations 2015 ("LODR"), Master Circular for Stock Brokers and the Offer documents. Subsequently, based on consultation with legal experts, the Company has communicated to its debenture trustee, and plans to obtain all necessary approvals from NCD holders and the stock exchange and utilise the funds raised for permissible purposes. Management believes that such approvals are procedural in nature and will not have any material financial or operational impact on the Company's business.
11. Figures for previous quarter/period have been regrouped and reclassified wherever considered necessary, to conform to current quarter/period classification/disclosures.
12. The Un-audited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2025 are also available on the website of the Stock Exchanges, where the securities of the Company are listed, i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website, i.e., [www.shareindia.com](http://www.shareindia.com).

**Place:** Noida

**Date:** January 27, 2026

**For Share India Securities Limited**



**Sachin Gupta**

**CEO & Whole-time Director**

**DIN: 00006070**





**SHARE INDIA SECURITIES LIMITED**  
CIN: L67120GJ1994PLC115132

Regd. Office: Unit no. 615 and 616, 6th Floor, X-Change Plaza, Dalal Street Commercial Co-operative Society Limited,  
Road 5E, Block 53, Zone 5, Gift City, Gandhinagar, Gujarat-382050

Information as required by Regulation 52(4) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

| Sr. No. | Particulars  | Standalone            |                    |                   |                           |                   |                              |
|---------|--|-----------------------|--------------------|-------------------|---------------------------|-------------------|------------------------------|
|         |  | For the Quarter Ended |                    |                   | For the Nine Months Ended |                   | For the Financial Year Ended |
|         |  | December 31, 2025     | September 30, 2025 | December 31, 2024 | December 31, 2025         | December 31, 2024 | March 31, 2025               |
| a.      | Debt Equity Ratio [Times]                                | 0.21                  | 0.21               | 0.11              | 0.21                      | 0.11              | 0.18                         |
| b.      | Debt Service Coverage Ratio [Times]                      | 1.97                  | 2.47               | 5.72              | 3.25                      | 7.63              | 4.79                         |
| c.      | Interest Service Coverage Ratio [Times]                  | 5.04                  | 4.74               | 5.53              | 5.01                      | 7.42              | 5.84                         |
| d.      | Networth [Rs in Lakhs]                                   | 2,16,989.76           | 2,10,009.95        | 1,95,743.25       | 2,16,989.76               | 1,95,743.25       | 1,96,064.73                  |
| e.      | Net Profit After tax [Rs. in Lakhs]                      | 8,066.16              | 7,334.49           | 5,998.20          | 22,273.56                 | 23,042.88         | 24,663.19                    |
| f.      | Earning per Share (Basic) [Rs. per Share]                | 3.69                  | 3.35               | 2.67              | 10.19                     | 11.09             | 11.73                        |
| g.      | Earning per Share (Diluted) [Rs. per Share]              | 3.67                  | 3.34               | 2.56              | 10.15                     | 10.61             | 11.22                        |
| h.      | Outstanding redeemable preference shares                 | Not Applicable        | Not Applicable     | Not Applicable    | Not Applicable            | Not Applicable    | Not Applicable               |
| i.      | Capital Redemption Reserve/ Debenture Redemption Reserve | Not Applicable        | Not Applicable     | Not Applicable    | Not Applicable            | Not Applicable    | Not Applicable               |
| j.      | Current Ratio [Times]                                    | 2.00                  | 1.82               | 1.99              | 2.00                      | 1.99              | 1.95                         |
| k.      | Long term debt to Working Capital Ratio [Times]          | 0.12                  | 0.07               | 0.00              | 0.12                      | 0.00              | 0.03                         |
| l.      | Bad Debts to Account Receivable ratio [Times]            | 0.00                  | 0.00               | 0.00              | 0.00                      | 0.00              | 0.00                         |
| m.      | Current Liability ratio [Times]                          | 0.90                  | 0.94               | 0.96              | 0.90                      | 0.96              | 0.96                         |
| n.      | Total Debts to Total Assets [Times]                      | 0.12                  | 0.11               | 0.07              | 0.12                      | 0.07              | 0.11                         |
| o.      | Debtor Turnover ratio [Times]                            | 1.70                  | 1.32               | 1.43              | 5.04                      | 4.98              | 5.87                         |
| p.      | Inventory Turnover Ratio [Times]                         | 25.98                 | 3.26               | 10.78             | 62.08                     | Not Applicable    | Not Applicable               |
| q.      | Operating Margin (%)                                     | 43.44                 | 46.56              | 36.70             | 43.38                     | 36.26             | 33.57                        |
| r.      | Net Profit Margin (%)                                    | 26.44                 | 27.66              | 23.13             | 26.41                     | 24.25             | 21.68                        |

**Note:**

- Debt equity ratio = Debt (Debt Securities + Other than Debt securities) / Total Equity (Equity Share Capital + Other equity)
- Debt service coverage ratio = Profit before Tax + Depreciation & Amortization + Impairment + Interest expenses [excludes interest costs on leases] / Interest expenses [excludes interest costs on leases]- Current maturity of Long term debt
- Interest service coverage ratio = Profit before interest [excludes interest costs on leases] and Tax / Interest expenses [excludes interest costs on leases]
- Net Worth = Equity Share Capital + Other Equity
- Current Ratio = Current Assets / Current Liabilities
- Long term debt to working capital = Long term debt / Working Capital [Current assets - Current liabilities]
- Current liability ratio = Current liabilities / Total liabilities
- Total Debts to Total Assets = Debt [Borrowings] / Total Assets
- Debtors turnover ratio = Fees and commission income / Trade receivables [Debtors + Income Receivables(Adjusted)]
- Inventory Turnover Ratio = Cost of Goods Sold [Commodity Purchases + Changes in Inventory of Commodity] / Average Inventory
- Operating margin (%) = PBT-Finance Cost-Depreciation & Amortization-Impairment - Other Income / Total revenue from operations
- Net profit margin (%) = Profit after tax / Total revenue from operations
- Ratios for the interim period are not annualised



*Seetha*

Annexure - Statement of security cover in respect of non convertible debentures of the Company period ended and as at December 31, 2025:

| Particulars  | Column B<br>Description of asset for which this certificate relate     | Column C<br>Exclusive Charge<br>Debt for which this certificate being issued | Column D<br>Exclusive Charge<br>Other Secured Debt | Column F<br>Pari-Passu Charge<br>Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Column G<br>Pari-Passu Charge<br>Other assets on which there is pari-passu charge (excluding items covered in column F) | Column H<br>Assets not offered as Security | Column I<br>Debt not backed by any assets offered as security | Column J<br>Elimination (amount in Debt amount considered more than once (due to exclusive plus pari passu charge) | Column K<br>(Total C to I) | Column L to P<br>Related to only those items covered by this certificate |  |   |   |                                    |             |
|--|--|--|--|---|---|--|---|--|----------------------------|--|--|---|---|------------------------------------|-------------|
|  |  |  |  |   |   |  |   |  |                            | Column L<br>Market Value for Assets charged on Exclusive basis           | Column M<br>Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Column N<br>Market Value for Pari passu charge Assets | Column O<br>Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA, market value is not applicable) | Column P<br>Total Value (=L+M+N+O) |             |
|  |  |  |  |   |   |  |   |  |                            | Relating to Column F   |  |   |   |                                    |             |
|  |  | Book Value   | Book Value   | Book Value  | Book Value  |  |   |  |                            |  |  |   |   |                                    |             |
| <b>ASSETS:</b>                                       |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Property, plant and equipment                        |  |  |  |   | 1,906.81  | 1,815.02                                   |   |  | 3,721.83                   |  |  |   |   |                                    |             |
| Capital work-in-progress                             |  |  |  |   | 32.04   |  |   |  | 32.04                      |  |  |   |   |                                    |             |
| Right-of-Use Assets                                  |  |  |  |   |   | 2,079.60                                   |   |  | 2,079.60                   |  |  |   |   |                                    |             |
| Goodwill   |  |  |  |   |   | 32.08                                      |   |  | 32.08                      |  |  |   |   |                                    |             |
| Intangible assets                                    |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Intangible assets under development                  |  |  |  |   | 13,983.99   | 1,980.61                                   |   |  | 28,713.19                  |  |  |   |   | 13,983.99                          | 13,983.99   |
| Investments (Non-current + Current)                  | Shares held as Investment  |  |  | 39,543.82   |   | 4,809.41                                   |   |  | 44,353.23                  |  |  |   |   | 39,543.82                          | 39,543.82   |
| Loans (Non-current + Current)                        | Intercompany loan and Loans for Margin Trading Facility (MTF)          |  |  |   |   | 176.09                                     |   |  | 176.09                     |  |  |   |   | 1,713.65                           | 1,713.65    |
| Inventories  | Trade balances of Clients  |  |  | 1,713.65  |   | 1,599.64                                   |   |  | 3,273.29                   |  |  |   |   |                                    |             |
| Trade receivables and other receivables              |  |  |  |   | 35,701.04   | 8,527.65                                   |   |  | 44,228.69                  |  |  |   |   | 35,701.04                          | 35,701.04   |
| Cash and cash equivalents                            | Cash and bank balances incl. Deposits with bank                        |  |  | 76,621.72   | 66,810.20   | 55,177.21                                  |   |  | 1,98,609.13                |  |  |   |   | 76,621.72                          | 76,621.72   |
| Bank balances other than cash and cash equivalents   |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Others:  |  |  |  | 11,729.67   | 29,211.10   |  |   |  | 40,940.77                  |  |  |   |   | 11,729.67                          | 11,729.67   |
| Securities for trade                                 | Shares held for trading  |  |  |   |   | 3,740.33                                   |   |  | 3,740.33                   |  |  |   |   |                                    |             |
| Other financial assets                               | Deposits/ margins with exchange, rent deposits, other receivables etc. |  |  |   | 267.16  | 11.33                                      |   |  | 278.49                     |  |  |   |   | 1,79,293.89                        | 1,79,293.89 |
| Investment property                                  |  |  |  | 1,79,293.89   | 1,08,735.57   | 82,149.30                                  |   |  | 3,70,178.76                |  |  |   |   |                                    |             |
| <b>Total Assets</b>                                  |  |  |  |   |   |  |   |  |                            |  |  |   |   | 12,294.78                          | 12,294.78   |
| <b>LIABILITIES:</b>                                  |  |  |  | 12,294.78   |   |  |   |  | 12,294.78                  |  |  |   |   |                                    |             |
| Debt securities to which this certificate pertains   | Refer note 1   |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Other debt sharing pari-passu charge with above debt |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Other debt   | Secured intercompany borrowings  |  |  | 6,954.58  | 4,217.72  |  |   |  | 11,172.30                  |  |  |   |   | 6,954.58                           | 6,954.58    |
| Subordinated debt                                    | Unsecured borrowings   |  |  |   |   | 1,736.19                                   |   |  | 1,736.19                   |  |  |   |   |                                    |             |
| Borrowings   | Secured Borrowings from banks  |  |  |   | 21,211.88   |  |   |  | 21,211.88                  |  |  |   |   |                                    |             |
| Bank   |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Debt securities                                      |  |  |  |   |   | 41,156.89                                  |   |  | 41,156.89                  |  |  |   |   |                                    |             |
| Others   |  |  |  |   |   | 2,276.83                                   |   |  | 2,276.83                   |  |  |   |   |                                    |             |
| Trade payables                                       |  |  |  |   |   | 637.07                                     |   |  | 637.07                     |  |  |   |   |                                    |             |
| Lease liabilities (Non-current + Current)            |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Provisions (Non-current + Current)                   |  |  |  | 19,249.36   | 25,429.60   | 45,806.58                                  |   |  | 90,485.94                  |  |  |   |   | 19,249.36                          | 19,249.36   |
| Others   |  |  |  |   | 9.31  | 4.28                                       |   |  | 4.09                       |  |  |   |   |                                    |             |
| <b>Total liabilities</b>                             |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
| Cover on Book Value (in times)                       |  |  |  |   |   | 6.45                                       |   |  |                            |  |  |   |   |                                    |             |
| Cover on Market Value (in times)                     |  |  |  |   |   |  |   |  |                            |  |  |   |   |                                    |             |
|  |  | Exclusive Security Cover Ratio   |  | Pari-Passu Security Cover Ratio   |   |  |   |  |                            |  |  |   |   |                                    |             |

- Note 1: In respect of the NCDs, security comprises a charge on all present and future current assets and receivables (including MTF receivables), excluding cash collateral already exclusively encumbered in favour of other lenders, as per the Deed of Hypothecation.
- Note 2: NCDs of INR 12,294.78 Lakhs (ISIN - INE932X07023 - INR 3,773.22 lakhs, INE932X07015 - INR 5,021.56 lakhs and INE932X07031 - INR 3,500.00 lakhs).
- Note 3: All the assets above are at book value (although under Indian financial assets are carried at fair value like Securities for trade, Investments, etc.).
- Note 4: The value of Debentures (NCDs) includes interest accrued thereon.
- Note 5: The market values of the pledged assets are considered to be approximately equal to their respective book values for the items covered under this certificate.
- Note 6: The Company does not have other debt securities such as unsecured debentures, subordinated debt or other junior debt issuances. Hence, no amount has been reported under Column I.

For and on behalf of Share India Securities Limited

Vijay Kumar Rana  
Chief Finance OfficerPlace: Noida  
Date: January 27, 2026



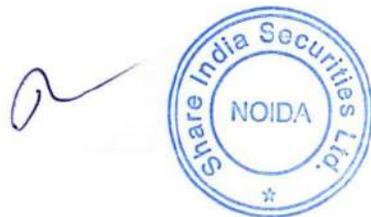
**A. Statement of utilization of issue proceeds:**

| Name of the Issuer             | ISIN                            | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument  | Date of raising funds | Amount Raised (Amt in Rs.) | Funds utilized (Amt in Rs.) | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|--------------------------------|---------------------------------|---|---|-----------------------|----------------------------|-----------------------------|-------------------------|--|-----------------|
| 1                              | 2                               | 3   | 4   | 5                     | 6                          | 7                           | 8                       | 9  | 10              |
| Share India Securities Limited | INE932X07031 (NCD Second Issue) | Private Placement Basis via BSEBOND EBP Platform        | Secured, Listed, Rated, Taxable, Transferable, Redeemable, Fully paid-up Non-Convertible Debentures | December 31, 2025     | 35,00,00,000/-             | Nil*                        | No                      | Not Applicable   | Not Applicable  |

*\*Note: The funds were received into the Company's account on December 31, 2025, and therefore, not utilized as on that date*

**B. Statement of deviation/ variation in use of Issue proceeds:**

| Particulars                    | Remarks   |
|--------------------------------|---|
| Name of listed entity          | Share India Securities Limited  |
| Mode of fund raising           | Private placement Basis via BSEBOND EBP Platform  |
| Type of instrument             | Secured, Listed, Rated, Taxable, Transferable, Redeemable, Fully paid-up Non-Convertible Debentures |
| Date of raising funds          | December 31, 2025   |
| Amount raised                  | Rs. 35,00,00,000 (Rupees Thirty- Five Crores only)  |
| Report filed for quarter ended | December 31, 2025   |



|   |  |
|---|--|
| Is there a deviation/ variation in use of funds raised?   | No   |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Not applicable   |
| If yes, details of the approval so required?  | Not applicable   |
| Date of approval  | Not applicable   |
| Explanation for the deviation/ variation  | Not applicable   |
| Comments of the audit committee after review  | No comments as Company had not utilized funds as on December 31, 2025. |
| Comments of the auditors, if any  | No comments as Company had not utilized funds as on December 31, 2025. |

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

| Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %) | Remarks, if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|---|-----------------|
| Not Applicable  |                         |                     |                             |                |   |                 |

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**For Share India Securities Limited**




**Name of signatory: Vijay Kumar Rana**  
**Designation: Chief Financial Officer**  
**Date: January 27, 2026**

**Independent Auditor's Review Report on Consolidated unaudited financial results of Share India Securities Limited for the quarter and year to date pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of Share India Securities Limited**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Share India Securities Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2025 and the year to-date results for the period from April 01, 2025 to December 31, 2025 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

| Sr. No | Name of the Entity                            | Relationship with the Holding Company |
|--------|---|---------------------------------------|
| 1      | Share India Securities (IFSC) Private Limited | Wholly owned Subsidiary               |
| 2      | Share India Capital Services Private Limited  | Wholly owned Subsidiary               |
| 3      | Share India Algoplus Private Limited          | Wholly owned Subsidiary               |
| 4      | Share India Fincap Private Limited            | Wholly owned Subsidiary               |



# MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

|    |   |                         |
|----|---|-------------------------|
| 5  | Total Securities (IFSC) Private Limited   | Wholly owned Subsidiary |
| 6  | Share India Global Pte. Ltd   | Wholly owned Subsidiary |
| 7  | Share India Smile Foundation  | Wholly owned Subsidiary |
| 8  | Share India Wealth Multiplier Solutions Private Limited (incorporated on November 06, 2025) | Wholly owned Subsidiary |
| 9  | Algowire Trading Technologies Private Limited   | Subsidiary              |
| 10 | Utrade Solutions Private Limited  | Subsidiary              |
| 11 | Silverleaf Securities Research Private Limited (incorporated on July 03, 2024)              | Subsidiary              |
| 12 | Share India Insurance Brokers Private Limited   | Subsidiary              |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 to 10 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of eleven subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 8,258.71 lakhs and Rs. 24,717.88 lakhs, total net profit after tax of Rs. 1,549.99 lakhs and Rs. 5,234.95 lakhs and total comprehensive income of Rs. 1,569.33 lakhs and Rs. 5,301.67 lakhs, for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

For M S K A & Associates LLP (formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

*Sriparna De*

Sriparna De

Partner

Membership No.: 060978

UDIN: 26060978PZTYUV9406

Place: Noida

Date: January 27, 2026





SHARE INDIA SECURITIES LIMITED

CIN: L67120GJ1994PLC115132

Regd. Office: Unit no. 615 and 616, 6th Floor, X-Change Plaza, Dalal Street Commercial Co-operative Society Limited,  
Road 5E, Block 53, Zone 5, Gift City, Gandhinagar, Gujarat-382050

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended on December 31, 2025

(Rs. in Lakhs, except EPS)

| Particulars   | For the Quarter Ended          |                                 |                                | For the Nine Months Ended      |                                | For the Financial Year Ended |
|---|--------------------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|------------------------------|
|   | December 31, 2025<br>Unaudited | September 30, 2025<br>Unaudited | December 31, 2024<br>Unaudited | December 31, 2025<br>Unaudited | December 31, 2024<br>Unaudited | March 31, 2025<br>Audited    |
| <b>Revenue from operations</b>  |                                |                                 |                                |                                |                                |                              |
| (a) Interest Income   | 7,153.16                       | 6,841.58                        | 5,869.67                       | 20,093.53                      | 16,331.74                      | 22,419.39                    |
| (b) Dividend Income   | 263.09                         | 694.43                          | 213.88                         | 1,327.36                       | 1,770.00                       | 2,173.64                     |
| (c) Fees and commission Income  | 3,705.15                       | 4,972.85                        | 4,706.22                       | 12,671.73                      | 16,123.79                      | 20,306.56                    |
| (d) Net gain on fair value changes  | 22,622.95                      | 20,704.81                       | 22,221.45                      | 65,084.96                      | 76,150.38                      | 88,758.57                    |
| (e) Sale of products  | 3,216.74                       | 645.59                          | 960.57                         | 5,522.29                       | 9,836.67                       | 10,278.93                    |
| (f) Sale of services  | 236.38                         | 236.41                          | 247.93                         | 734.41                         | 700.57                         | 919.75                       |
| <b>(i) Total revenue from operations</b>  | <b>37,197.47</b>               | <b>34,095.67</b>                | <b>34,219.72</b>               | <b>1,05,434.28</b>             | <b>1,20,913.15</b>             | <b>1,44,856.84</b>           |
| (ii) Other Income   | 512.35                         | 527.12                          | 748.47                         | 1,358.92                       | 1,775.44                       | 2,093.25                     |
| <b>(iii) Total Income (i-ii)</b>  | <b>37,709.82</b>               | <b>34,622.79</b>                | <b>34,968.19</b>               | <b>1,06,793.20</b>             | <b>1,22,688.59</b>             | <b>1,46,950.09</b>           |
| <b>Expenses:</b>  |                                |                                 |                                |                                |                                |                              |
| (a) Finance Costs   | 3,439.07                       | 3,372.61                        | 2,246.57                       | 9,479.90                       | 6,292.25                       | 8,945.37                     |
| (b) Fees and commission expense   | 549.10                         | 1,027.30                        | 348.91                         | 2,161.53                       | 2,011.47                       | 2,527.69                     |
| (c) Operating expenses  | 6,860.97                       | 6,873.87                        | 7,779.10                       | 21,333.74                      | 27,286.80                      | 35,129.85                    |
| (d) Impairment on financial instruments   | 419.97                         | 318.95                          | 504.86                         | 1,255.47                       | 1,078.50                       | 1,450.37                     |
| (e) Purchases of stock-in-trade   | 3,298.41                       | 386.40                          | 659.87                         | 5,642.37                       | 9,850.52                       | 10,290.64                    |
| (f) Changes in inventories of stock-in-trade                                      | (106.42)                       | 252.81                          | 150.36                         | (176.09)                       | -                              | -                            |
| (g) Employee Benefits Expenses  | 8,979.66                       | 7,360.87                        | 9,687.70                       | 24,784.36                      | 29,412.80                      | 37,398.42                    |
| (h) Depreciation and amortisation   | 446.51                         | 423.11                          | 434.09                         | 1,275.72                       | 1,188.19                       | 1,779.85                     |
| (i) Other expenses  | 1,587.40                       | 1,961.15                        | 1,964.10                       | 5,085.45                       | 4,818.91                       | 6,369.27                     |
| <b>(iv) Total Expenses (iv)</b>   | <b>25,474.67</b>               | <b>21,977.07</b>                | <b>23,775.56</b>               | <b>70,842.45</b>               | <b>81,939.44</b>               | <b>1,03,891.46</b>           |
| <b>(v) Profit before tax (iii-iv)</b>   | <b>12,235.15</b>               | <b>12,645.72</b>                | <b>11,192.63</b>               | <b>35,950.75</b>               | <b>40,749.15</b>               | <b>43,058.63</b>             |
| <b>Tax Expense:</b>   |                                |                                 |                                |                                |                                |                              |
| a. Current Tax  | 3,372.24                       | 4,444.19                        | 3,133.47                       | 9,943.02                       | 9,401.64                       | 9,874.84                     |
| b. MAT Credit   | -                              | -                               | 2.68                           | -                              | (36.49)                        | (40.00)                      |
| c. Provision/(excess) for tax related to earlier years                            | 37.17                          | 22.49                           | (25.56)                        | 60.61                          | (25.32)                        | (13.86)                      |
| d. Deferred Tax   | (54.71)                        | (1,143.06)                      | (139.00)                       | (693.15)                       | 465.44                         | 429.19                       |
| <b>Total Tax Expenses (a+b+c+d)</b>   | <b>3,354.70</b>                | <b>3,323.62</b>                 | <b>2,971.59</b>                | <b>9,310.48</b>                | <b>9,805.27</b>                | <b>10,250.17</b>             |
| <b>(vi) Profit for the period/year (v-vi)</b>                                     | <b>8,880.45</b>                | <b>9,322.10</b>                 | <b>8,221.04</b>                | <b>26,640.27</b>               | <b>30,943.88</b>               | <b>32,808.46</b>             |
| <b>(viii) Other Comprehensive Income</b>  |                                |                                 |                                |                                |                                |                              |
| (A) (i) Items that will not be reclassified to profit or loss                     |                                |                                 |                                |                                |                                |                              |
| - Components of defined benefit costs   | 6.55                           | 0.78                            | (5.43)                         | 6.28                           | (5.43)                         | 663.71                       |
| - Net (Loss)/gain on Fair Value of Investments                                    | (397.59)                       | (29.67)                         | (397.69)                       | 348.69                         | 605.80                         | (1,662.45)                   |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 73.30                          | (35.58)                         | 51.86                          | (248.35)                       | (60.24)                        | 219.79                       |
| <b>Sub-total (A)</b>  | <b>(317.74)</b>                | <b>(64.47)</b>                  | <b>(351.26)</b>                | <b>106.62</b>                  | <b>540.13</b>                  | <b>(778.95)</b>              |
| (B) (i) Items that will be reclassified to profit or loss                         |                                |                                 |                                |                                |                                |                              |
| - Net Gain on Fair Value of Investments   | 4.59                           | 4.46                            | 98.52                          | 14.10                          | 114.35                         | 6.15                         |
| - Foreign currency translation reserve  | 21.35                          | 60.98                           | 44.79                          | 82.33                          | 55.95                          | 53.72                        |
| (ii) Income tax relating to items that will be reclassified to profit or loss     | (1.15)                         | (1.12)                          | (22.54)                        | (3.54)                         | (25.89)                        | (1.88)                       |
| <b>Sub-total (B)</b>  | <b>24.79</b>                   | <b>64.32</b>                    | <b>120.77</b>                  | <b>92.89</b>                   | <b>144.41</b>                  | <b>57.99</b>                 |
| <b>Other Comprehensive Income (A + B)</b>   | <b>(292.95)</b>                | <b>(0.15)</b>                   | <b>(230.49)</b>                | <b>199.51</b>                  | <b>684.54</b>                  | <b>(720.96)</b>              |
| <b>(ix) Total Comprehensive Income for the period/year (vii+viii)</b>             | <b>8,587.50</b>                | <b>9,321.95</b>                 | <b>7,990.55</b>                | <b>26,839.78</b>               | <b>31,628.42</b>               | <b>32,087.50</b>             |
| <b>Total profit or loss, attributable to:</b>                                     |                                |                                 |                                |                                |                                |                              |
| - Owners of company   | 8,854.54                       | 9,291.32                        | 8,195.62                       | 26,564.18                      | 30,885.42                      | 32,761.88                    |
| - Non-controlling Interests   | 25.91                          | 30.78                           | 25.42                          | 76.09                          | 58.46                          | 46.58                        |
| <b>Other Comprehensive Income for the period attributable to:</b>                 |                                |                                 |                                |                                |                                |                              |
| - Owners of company   | (292.95)                       | (0.15)                          | (230.49)                       | 199.51                         | 684.54                         | (718.98)                     |
| - Non-controlling Interests   | -                              | -                               | -                              | -                              | -                              | (1.98)                       |
| <b>Total Comprehensive Income for the period attributable to:</b>                 |                                |                                 |                                |                                |                                |                              |
| - Owners of company   | 8,561.59                       | 9,291.17                        | 7,965.13                       | 26,763.69                      | 31,569.96                      | 32,042.90                    |
| - Non-controlling Interests   | 25.91                          | 30.78                           | 25.42                          | 76.09                          | 58.46                          | 44.60                        |
| <b>(x) Paid Up Share Capital (Face Value Rs.2 per share)</b>                      | <b>4,376.51</b>                | <b>4,376.51</b>                 | <b>4,364.39</b>                | <b>4,376.51</b>                | <b>4,364.39</b>                | <b>4,364.39</b>              |
| <b>(xi) Other Equity</b>  |                                |                                 |                                |                                |                                | <b>2,29,037.93</b>           |
| <b>(xii) Earning per equity share (Face Value Rs.2 per share) *</b>               |                                |                                 |                                |                                |                                |                              |
| Basic EPS   | 4.06                           | 4.25                            | 3.66                           | 12.18                          | 14.87                          | 15.58                        |
| Diluted EPS   | 4.04                           | 4.23                            | 3.51                           | 12.14                          | 14.22                          | 14.90                        |

\* EPS [Basic and Diluted] are not annualised for the interim period.

By the Order of the Board  
For Share India Securities Limited

Place: Noida  
Date: January 27, 2026



*Sachin*  
Sachin Gupta  
(CEO & Whole-time Director)  
DIN: 00006070



**SHARE INDIA SECURITIES LIMITED**

CIN: L67120GJ1994PLC115132

Regd. Office: Unit no. 615 and 616, 6th Floor, X-Change Plaza, Dalal Street Commercial Co-operative Society Limited,  
Road 5E, Block 53, Zone 5, Gift City, Gandhinagar, Gujarat-382050

Consolidated Segment Wise Results for the Quarter and Nine Months ended on December 31, 2025

(Rs. in Lakhs)

| Particulars  | For the Quarter Ended |                    |                    | For the Nine Months Ended |                    | For the Financial Year Ended |
|--|-----------------------|--------------------|--------------------|---------------------------|--------------------|------------------------------|
|  | December 31, 2025     | September 30, 2025 | December 31, 2024  | December 31, 2025         | December 31, 2024  | March 31, 2025               |
|  | Unaudited             | Unaudited          | Unaudited          | Unaudited                 | Unaudited          | Audited                      |
| <b>I Segment Revenue:</b>                            |                       |                    |                    |                           |                    |                              |
| 1 Share Broking/Trading Business                     | 35,588.85             | 31,232.86          | 32,409.46          | 99,065.43                 | 1,14,795.34        | 1,36,666.72                  |
| 2 Insurance Business                                 | 169.80                | 216.85             | 255.17             | 623.19                    | 738.07             | 1,078.28                     |
| 3 Merchant Banking Business                          | 203.64                | 1,485.75           | 547.35             | 1,961.79                  | 1,848.60           | 2,306.19                     |
| 4 NBFC Business                                      | 1,421.75              | 1,369.83           | 1,422.52           | 4,183.80                  | 4,378.06           | 5,686.76                     |
| 5 Technology Services                                | 325.78                | 317.50             | 333.69             | 958.99                    | 928.53             | 1,212.14                     |
| 6 Wealth Management Business                         | -                     | -                  | -                  | -                         | -                  | -                            |
| 7 Unallocated  | -                     | -                  | -                  | -                         | -                  | -                            |
| <b>Total Segment Revenue</b>                         | <b>37,709.82</b>      | <b>34,622.79</b>   | <b>34,968.19</b>   | <b>1,06,793.20</b>        | <b>1,22,688.59</b> | <b>1,46,950.09</b>           |
| <b>II Segment Results</b>                            |                       |                    |                    |                           |                    |                              |
| 1 Share Broking/Trading Business                     | 15,058.29             | 14,642.19          | 12,589.31          | 42,740.01                 | 43,669.71          | 47,805.21                    |
| 2 Insurance Business                                 | 17.12                 | 5.93               | 64.20              | 26.52                     | 159.19             | 277.92                       |
| 3 Merchant Banking Business                          | (36.48)               | 600.86             | 307.80             | 578.49                    | 896.65             | 1,131.15                     |
| 4 NBFC Business                                      | 557.96                | 667.85             | 382.69             | 1,828.17                  | 2,106.24           | 2,646.59                     |
| 5 Technology Services                                | 79.71                 | 101.69             | 90.89              | 260.51                    | 188.67             | 142.79                       |
| 6 Wealth Management Business                         | (2.60)                | -                  | -                  | (2.60)                    | -                  | -                            |
| 7 Unallocated  | 0.22                  | (0.19)             | 4.31               | (0.45)                    | 20.94              | 0.34                         |
| <b>Total Profit before Tax &amp; Finance Charges</b> | <b>15,674.22</b>      | <b>16,018.33</b>   | <b>13,439.20</b>   | <b>45,430.65</b>          | <b>47,041.40</b>   | <b>52,004.00</b>             |
| Less: Finance charges                                | 3,439.07              | 3,372.61           | 2,246.57           | 9,479.90                  | 6,292.25           | 8,945.37                     |
| <b>Total Profit Before tax</b>                       | <b>12,235.15</b>      | <b>12,645.72</b>   | <b>11,192.63</b>   | <b>35,950.75</b>          | <b>40,749.15</b>   | <b>43,058.63</b>             |
| Less: Tax Expenses                                   | 3,354.70              | 3,323.62           | 2,971.59           | 9,310.48                  | 9,805.27           | 10,250.17                    |
| <b>Total Profit after tax</b>                        | <b>8,880.45</b>       | <b>9,322.10</b>    | <b>8,221.04</b>    | <b>26,640.27</b>          | <b>30,943.88</b>   | <b>32,808.46</b>             |
| <b>III Segment Assets</b>                            |                       |                    |                    |                           |                    |                              |
| 1 Share Broking/Trading Business                     | 4,07,428.47           | 3,96,050.34        | 3,33,477.84        | 4,07,428.47               | 3,33,477.84        | 3,44,558.09                  |
| 2 Insurance Business                                 | 1,192.33              | 1,217.69           | 1,097.28           | 1,192.33                  | 1,097.28           | 1,206.57                     |
| 3 Merchant Banking Business                          | 5,083.30              | 5,885.08           | 1,823.68           | 5,083.30                  | 1,823.68           | 1,970.50                     |
| 4 NBFC Business                                      | 25,339.89             | 25,851.29          | 22,779.04          | 25,339.89                 | 22,779.04          | 26,306.76                    |
| 5 Technology Services                                | 4,401.57              | 4,255.11           | 4,069.88           | 4,401.57                  | 4,069.88           | 4,004.12                     |
| 6 Wealth Management Business                         | 123.17                | -                  | -                  | 123.17                    | -                  | -                            |
| 7 Unallocated  | 2.77                  | 4.00               | 24.42              | 2.77                      | 24.42              | 3.45                         |
| <b>Total</b>   | <b>4,43,571.50</b>    | <b>4,33,263.51</b> | <b>3,63,272.14</b> | <b>4,43,571.50</b>        | <b>3,63,272.14</b> | <b>3,78,049.49</b>           |
| <b>IV Segment Liabilities</b>                        |                       |                    |                    |                           |                    |                              |
| 1 Share Broking/Trading Business                     | 1,75,347.59           | 1,69,416.44        | 1,13,715.17        | 1,75,347.59               | 1,13,715.17        | 1,27,131.12                  |
| 2 Insurance Business                                 | 170.95                | 188.05             | 187.02             | 170.95                    | 187.02             | 200.04                       |
| 3 Merchant Banking Business                          | 48.37                 | 822.75             | 201.77             | 48.37                     | 201.77             | 169.17                       |
| 4 NBFC Business                                      | 7,060.80              | 9,776.75           | 14,372.10          | 7,060.80                  | 14,372.10          | 15,134.66                    |
| 5 Technology Services                                | 676.81                | 608.80             | 506.97             | 676.81                    | 506.97             | 521.28                       |
| 6 Wealth Management Business                         | 0.11                  | -                  | -                  | 0.11                      | -                  | -                            |
| 7 Unallocated  | 0.04                  | 1.50               | 0.83               | 0.04                      | 0.83               | 0.32                         |
| <b>Total</b>   | <b>1,83,304.67</b>    | <b>1,80,814.29</b> | <b>1,28,983.86</b> | <b>1,83,304.67</b>        | <b>1,28,983.86</b> | <b>1,43,156.59</b>           |

By the Order of the Board  
For Share India Securities Limited

Place: Noida  
Date: January 27, 2026



*Sachin*  
Sachin Gupta  
CEO & Whole-time Director  
DIN: 00006070



**Notes to Un-audited Consolidated Financial Results for quarter and nine months ended  
December 31, 2025**

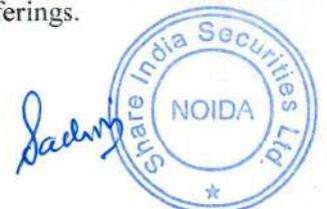
1. The Un-audited Consolidated Financial Results of Share India Securities Limited (the "Company") and its subsidiaries (together referred as 'Group') for the quarter and nine months ended December 31, 2025 have been prepared in accordance with Indian Accounting Standards ("IND AS") as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and have been duly reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 27, 2026.
2. Limited Review of the aforesaid Financial Results for the quarter and nine months ended December 31, 2025 has been carried out by the Statutory Auditors of the Company.
3. The Board of Directors of the Company at its meeting held on January 27, 2026, approved the declaration of 3<sup>rd</sup> interim dividend of Re. 0.40/- per equity share of Rs. 2/- each for the financial year 2025-26.
4. Share India Cred Capital Private Limited, a subsidiary of the Company, has been incorporated with Registrar of Companies, Kanpur on January 06, 2026, to develop a technology-driven fixed-income and investment distribution platform in India.
5. The Finance Committee of the Company, at its meetings held on October 14, 2025 and December 10, 2025, approved the issuance of up to 5,000 secured, rated, listed, taxable, transferable, redeemable, fully paid-up Non-Convertible Debentures (NCDs) of face value INR 1,00,000 each including a green shoe option of upto 2,500 NCDs of face value INR 1,00,000 each, aggregating to INR 5,000 lakhs, on a private placement basis.

Further, at its meeting held on December 31, 2025, the Finance Committee approved the allotment of 3,500 NCDs.

6. The Board of Directors at their meeting held on October 30, 2025, approved raising of funds by way of issue of Foreign Currency Convertible Bonds ("FCCBs") up to an aggregate amount of USD 50 Million on private placement basis or any other method as may be permitted under applicable laws and regulations, subject to the approvals of the shareholders of the Company and regulatory authorities, as may be necessary, and authorized the Finance Committee of the Board of Directors to finalize the terms of issuance and take all ancillary actions related to the issuance of the FCCBs.

Further, the shareholders approved the said proposal by way of a special resolution at the 1<sup>st</sup> Extra-Ordinary General Meeting of the Company for the financial year 2025-26, held on December 17, 2025.

7. The Board of Directors, pursuant to the resolution passed by circulation on November 29, 2025, has determined that, in light of evolving strategic considerations, the Company shall not proceed with the incorporation of a subsidiary under the name "AnchorFort Wealth Private Limited," "Bharat Vantage Wealth Private Limited," or any other name, which was intended to house "Project Drone."
8. Share India Wealth Multiplier Solutions Private Limited, a wholly owned subsidiary of the Company, was incorporated with the Registrar of Companies, Kanpur on November 6, 2025, to undertake the business of Category III AIF, Portfolio Management Services, and other Board-approved activities, in line with the Company's strategy to expand and diversify its financial services offerings.



9. On November 21, 2025, the Government of India notified the four Labour Codes—namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020—consolidating 29 existing labour laws. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from the changes in regulations.

The Group has evaluated the applicability and potential financial impact of the Labour Codes based on the draft Central Rules and FAQs and in accordance with the guidance issued by the Institute of Chartered Accountants of India. Based on such assessment, the Group's existing wage structure is largely aligned with the definition of wages prescribed under the Labour Codes. Accordingly, the implementation of the Labour Codes does not have any material financial impact on the Company for the period ended December 31, 2025.

The Group continues to monitor the finalisation of the Central and State Rules and any further clarifications issued by the Government and will assess and account for the impact, if any, arising from such developments as and when they occur.

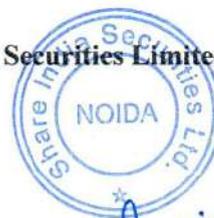
10. The Company has initiated the process of revising the objects of the issuance of the NCDs, i.e., vary the originally stated end-use of proceeds in the Debenture Trust Deed dated June 23, 2025 to a permitted use, in a manner consistent with the SEBI Listing Obligations and Disclosure Requirement Regulations 2015 ("LODR"), Master Circular for Stock Brokers and the Offer documents. Subsequently, based on consultation with legal experts, the Company has communicated to its debenture trustee, and plans to obtain all necessary approvals from NCD holders and the stock exchange and utilise the funds raised for permissible purposes. Management believes that such approvals are procedural in nature and will not have any material financial or operational impact on the Company's business.
11. Figures for previous quarter/period have been regrouped and reclassified wherever considered necessary, to conform to current quarter/period classification/disclosures.
12. The Un-audited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025 are also available on the website of the Stock Exchanges, where the securities of the Company are listed, i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website, i.e., [www.shareindia.com](http://www.shareindia.com).

**Place:** Noida

**Date:** January 27, 2026



**For Share India Securities Limited**



*Sachin*

**Sachin Gupta**  
**CEO & Whole-time Director**  
**DIN: 00006070**



SHARE INDIA SECURITIES LIMITED

CIN: L67120GJ1994PLC115132

Regd. Office: Unit no. 615 and 616, 6th Floor, X-Change Plaza, Dalal Street Commercial Co-operative Society Limited,  
Road 5E, Block 53, Zone 5, Gift City, Gandhinagar, Gujarat-382050

Information as required by Regulation 52(4) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

| Sr. No. | Particulars  | Consolidated          |                    |                   |                           |                   |                              |
|---------|--|-----------------------|--------------------|-------------------|---------------------------|-------------------|------------------------------|
|         |  | For the Quarter Ended |                    |                   | For the Nine Months Ended |                   | For the Financial Year Ended |
|         |  | December 31, 2025     | September 30, 2025 | December 31, 2024 | December 31, 2025         | December 31, 2024 | March 31, 2025               |
| a.      | Debt Equity Ratio [Times]                                | 0.24                  | 0.21               | 0.13              | 0.24                      | 0.13              | 0.21                         |
| b.      | Debt Service Coverage Ratio [Times]                      | 1.45                  | 2.85               | 3.62              | 2.77                      | 6.23              | 4.62                         |
| c.      | Interest Service Coverage Ratio [Times]                  | 4.62                  | 4.82               | 6.13              | 4.87                      | 7.66              | 5.94                         |
| d.      | Networth [Rs in Lakhs]                                   | 2,60,266.83           | 2,52,449.22        | 2,34,288.27       | 2,60,266.83               | 2,34,288.27       | 2,34,892.90                  |
| e.      | Net Profit After tax [Rs. in Lakhs]                      | 8,880.45              | 9,322.10           | 8,221.04          | 26,640.27                 | 30,943.88         | 32,808.46                    |
| f.      | Earning per Share (Basic) [Rs. per Share]                | 4.06                  | 4.25               | 3.66              | 12.18                     | 14.87             | 15.58                        |
| g.      | Earning per Share (Diluted) [Rs. per Share]              | 4.04                  | 4.23               | 3.51              | 12.14                     | 14.22             | 14.90                        |
| h.      | Outstanding redeemable preference shares                 | Not Applicable        | Not Applicable     | Not Applicable    | Not Applicable            | Not Applicable    | Not Applicable               |
| i.      | Capital Redemption Reserve/ Debenture Redemption Reserve | Not Applicable        | Not Applicable     | Not Applicable    | Not Applicable            | Not Applicable    | Not Applicable               |
| j.      | Current Ratio [Times]                                    | 2.12                  | 2.08               | 2.15              | 2.12                      | 2.15              | 2.04                         |
| k.      | Long term debt to Working Capital Ratio [Times]          | 0.12                  | 0.08               | 0.04              | 0.12                      | 0.04              | 0.08                         |
| l.      | Bad Debts to Account Receivable ratio [Times]            | 0.00                  | 0.00               | 0.00              | 0.00                      | 0.00              | 0.00                         |
| m.      | Current Liability ratio [Times]                          | 0.91                  | 0.89               | 0.93              | 0.91                      | 0.93              | 0.94                         |
| n.      | Total Debts to Total Assets [Times]                      | 0.14                  | 0.12               | 0.09              | 0.14                      | 0.09              | 0.13                         |
| o.      | Debtor Turnover ratio [Times]                            | 1.60                  | 1.74               | 1.69              | 5.46                      | 5.78              | 7.13                         |
| p.      | Inventory Turnover Ratio [Times]                         | 25.98                 | 3.26               | 10.78             | 62.08                     | Not Applicable    | Not Applicable               |
| q.      | Operating Margin (%)                                     | 43.09                 | 50.70              | 39.83             | 44.20                     | 39.31             | 36.69                        |
| r.      | Net Profit Margin (%)                                    | 23.87                 | 27.34              | 24.02             | 25.27                     | 25.59             | 22.65                        |

Note:

- Debt equity ratio = Debt [Debt Securities + Other than Debt securities] / Total Equity [Equity Share Capital + Other equity + Minority Interest]
- Debt service coverage ratio = Profit before Tax + Depreciation & Amortization + Impairment + Interest expenses [excludes interest costs on leases] / Interest expenses [excludes interest costs on leases] + Current maturity of Long term debt
- Interest service coverage ratio = Profit before interest [excludes interest costs on leases] and Tax / Interest expenses [excludes interest costs on leases]
- Net Worth = Equity Share Capital + Other Equity + Minority Interest
- Current Ratio = Current Assets / Current Liabilities
- Long term debt to working capital = Long term debt / Working Capital [Current assets - Current liabilities]
- Current liability ratio = Current liabilities / Total liabilities
- Total Debts to Total Assets = Debt [Borrowings] / Total Assets
- Debtors turnover ratio = Fees and commission income / Trade receivables [Debtors + Income Receivables(Adjusted)]
- Inventory Turnover Ratio = Cost of Goods Sold [Commodity Purchases + Changes in Inventory of Commodity] / Average Inventory
- Operating margin (%) = PBT + Finance Cost + Depreciation & Amortisation + Impairment - Other Income / Total revenue from operations
- Net profit margin (%) = Profit after tax / Total revenue from operations
- Ratios for the interim period are not annualised

