

TRUSTWAVE SECURITIES LIMITED
(FORMERLY KNOWN AS STERLING GUARANTY & FINANCE LIMITED)
CIN No. : L65990MH1983PLC031384

Date: 17th June, 2025

To,
The BSE Limited,
The Deputy General Manager,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 508963

ISIN: INE668Y01016

Sub: Updates on draft scheme for reduction of share capital.

Dear Sir/Madam,

We wish to inform you that the Company is in receipt of the letter dated 16th June, 2025 from the BSE Limited ("the BSE") with regards to an application filed under Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company for obtaining no-objection letter from the BSE for draft scheme for reduction of share capital.

The BSE in its letter has provided reference of Regulation 37(6)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which inter alia, states as below:

"Nothing contained in regulation 37 shall apply to draft schemes which solely provide for writing off the accumulated losses against the share capital of the listed entity applied uniformly across all shareholders on a pro rata basis or against the reserves of the listed entity, if such draft schemes are filed with recognized stock exchanges for the purpose of disclosures."

Basis above, the Company shall file an application with the Hon'ble National Company Law Tribunal (NCLT), Mumbai for approval of draft scheme of reduction of share capital as per the Companies Act, 2013.

Enclosed is the copy of the letter received from the BSE.

REGD. OFFICE: B-702, 7th Floor, Neelkanth Business Park, Kirol Village, Near Bus Depot,

Vidyavihar (W), Mumbai – 400086

TEL: 91-8080007770 Email: sterlingguarantyfinancelimited@gmail.com

Website: www.trustwavesecuritieslimited.com

TRUSTWAVE SECURITIES LIMITED
(FORMERLY KNOWN AS STERLING GUARANTY & FINANCE LIMITED)
CIN No. : L65990MH1983PLC031384

We request you to disseminate the above information on your website as you may deem appropriate.

Thanking you,

Yours Faithfully,

For, **Trustwave Securities Limited**
(Formerly known as Sterling Guaranty & Finance Limited)

Deepak Kharwad
Director
DIN: 08134487

Encl.: As above

**REGD. OFFICE: B-702, 7th Floor, Neelkanth Business Park, Kiroli Village, Near Bus Depot,
Vidyavihar (W), Mumbai – 400086**

TEL: 91-8080007770 Email: sterlingguarantyfinancelimited@gmail.com

Website: www.trustwavesecuritieslimited.com

DCS/AMAL/RG/R37/3658/2025-26

June 16, 2025

The Company Secretary,
Trustwave Securities Limited
91-A, Mittal Court,
Nariman Point, Mumbai,
Maharashtra, 400021

Dear Sir/ Madam,

Sub: Draft Scheme for reduction of share capital under Companies Act, 2013 - Application filed under Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by "Trustwave Securities Limited."

This is with reference to the application filed under Regulation 37(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") by Trustwave Securities Limited for reduction of paid-up equity share capital of the company.

Subsequent to the examination by the Exchange & SEBI, it is observed that,

- i. Trustwave Securities Limited ("Company") has filed draft Scheme of Arrangement with the Exchanges on November 13, 2024, wherein the scheme provides to write off carried forward accumulated losses of past years against the share capital of the company by way of 95% reduction in the paid-up equity share capital of the company.
- ii. SEBI has recently amended regulation 37(6) of the Listing Regulations, vide gazette notification dated December 12, 2024, to provide inter-alia that: -

"Nothing contained in regulation 37 shall apply to draft schemes which solely provide for writing off accumulated losses against the share capital of the listed entity applied uniformly across all shareholders on pro-rata basis or against the reserves of the listed entity, if such draft schemes are filed with recognized stock exchanges for the purpose of disclosures".
- iii. It is observed that the instant draft scheme solely provides for "writing off accumulated losses of Company", a listed entity, against its share capital applied uniformly across all its shareholders on a pro-rata basis and is therefore covered under the above-mentioned amendment (i.e., Regulation 37(6)(b)).

In view of the above, the draft is being returned to the Company due to non-applicability of Regulation 37 on the instant draft scheme in light of amended Regulation 37(6)(b) of SEBI (LODR) Regulations, 2015.

Yours faithfully,



Ashok Kumar Singh
Deputy Vice President



Raghav Garg
Deputy Manager