

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

Date: 8th November, 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: Outcome of Board Meeting held on Saturday, 8th November, 2025.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. **Saturday, 8th November, 2025**, has, inter alia, considered and approved the unaudited standalone financial results for the quarter and half year ended 30th September, 2025.

Accordingly, we enclose herewith a copy of the said financial results as reviewed by the Audit Committee along with the Limited Review Report for the said period issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 5.00 p.m. and concluded at 5:20 p.m.

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, Kirol Village, Near Bus Depot,
Vidyavihar (W), Mumbai – 400086**

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

Website: www.trustwavesecuritieslimited.com

Vinod S. Mehta & Co.

CHARTERED ACCOUNTANTS

114, JOLLY BHAVAN-1, 10, NEW MARINE LINES, MUMBAI - 400 020.
TEL : 6633 3501 / 02 / 03 / 04 • Email : cavsmehta@gmail.com

LIMITED REVIEW REPORT

(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Trustwave Securities Limited
(Formerly Known As Sterling Guaranty & Finance Limited),
B-702, 7th Floor, Neelkanth Business Park,
Kiorl Village, Near Bus Depot,
Vidyavihar (W), Mumbai – 400086.

We have reviewed the accompanying statement of Un-Audited Financial results of **Trustwave Securities Limited (Formerly Known As Sterling Guaranty & Finance Limited)**, for the quarter and half year ended as on **September 30, 2025**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vinod S Mehta & Co.
Chartered Accountants
Firm Reg. No. 111524W

Place: **Mumbai**
Date: **08th November, 2025**
UDIN: **25036867BBIKLN5901**

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Parag Mehta
Partner
Membership No. 036867

TRUSTWAVE SECURITIES LIMITED							
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CIN: L65990MH1983PLC031384							
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STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025							
(Rs in Lakhs except for Earnings Per Share)							
SN	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 month ended	Corresponding 6 months ended in the previous year	Previous year ended
		30-Sep-25 Unaudited	30-Jun-25 Unaudited	30-Sep-24 Unaudited	30-Sep-25 Un-Audited	30-Sep-24 Unaudited	31-Mar-25 Audited
1	Income						
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	0.00	0.05	0.00	0.05	0.00	0.00
	Total Revenue	0.00	0.05	0.00	0.05	0.00	0.00
2	Expenses						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Finance Cost	0.04	0.00	0.00	0.04	0.00	0.00
	(e) Employee Benefits Expenses	0.60	0.54	0.54	1.14	1.05	2.13
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Advertising Expenses	0.00	0.17	0.00	0.17	0.00	1.48
	(e) Professional Fees	0.29	0.75	0.00	1.04	0.00	2.07
	(g) Listing fees	0.00	3.80	0.00	3.80	0.00	10.59
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.82	0.02	0.57	1.84	5.69	0.83
	Total Expenses	2.75	5.28	1.11	8.03	6.74	17.09
	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	-2.75	-5.23	-1.11	-7.99	-6.74	-17.09
3	Exceptional Items						
4	Profit / (Loss) before extraordinary items and tax (3-4)	-2.75	-5.23	-1.11	-7.99	-6.74	-17.09
5	Extraordinary Items						
6	Profit/ (Loss) before Tax (5-6)	-2.75	-5.23	-1.11	-7.99	-6.74	-17.09
	Tax Expenses						
	(a) Current Tax						
	(b) Deferred Tax						
	Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit/ (Loss) from continuing operations (7-8)	-2.75	-5.23	-1.11	-7.99	-6.74	-17.09
9	Profit/ (Loss) for a period from dis-continuing operations						
10	Tax Expenses of discontinued operations						
11	Profit/ (Loss) from dis-continuing operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
12	Net Profit/(Loss) (9+12)	-2.75	-5.23	-1.11	-7.99	-6.74	-17.09
13	Other Comprehensive Income/(Loss)						
	(A.) (i) Amount of Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(B.) (i) Amount of Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive income for the period (comprising profit/(Loss) and other comprehensive income for the period) (13+14)	-2.75	-5.23	-1.11	-7.99	-6.74	-17.09
15	Paid up Equity Share Capital (Face Value of Rs 10/- each)	653.76	653.76	653.76	653.76	653.76	653.76
16	Earning Per Share (For continuing operations)						
	(a) Basic	-0.04	-0.08	-0.02	-0.12	-0.10	-0.26
	(b) Diluted	-0.04	-0.08	-0.02	-0.12	-0.10	-0.26

Notes :

- The above unaudited financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and its recommendation have been approved by the Board of Directors at its meeting held on 8th November 2025.
- The Statutory Auditor of the company has carried out a Limited review of the financial results for the quarter ended 30th September 2025 in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. There is no qualification in the Limited Review Report issued for the said period.
- The Company has no separate reportable segment; hence segment reporting is not applicable to the company.
- The core business of the company is Investment and Consultancy activities.
- The Standalone Financial Results of the company for the Quarter and half year ended 30th September, 2025 are available on the Company's website and on the website of the BSE.

For and on behalf of
TRUSTWAVE SECURITIES LIMITED
(FORMERLY KNOWN AS STERLING GUARANTY & FINANCE LIMITED)

Deepak Babulal Kharwad
Chairman & Director
DIN: 08134487



Date: 8th November, 2025
Place: Mumbai

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TEL: 91-8080007770 Email: sterlingguarantyfinancelimited@gmail.com Website: www.trustwavesecuritieslimited.com			
Sr.No.	STATEMENT OF ASSETS AND LIABILITIES	As at Current year ended (Standalone)	As at Previous year ended
		30.09.2025	31.03.2025
	Particulars	(Un-Audited)	(Audited)
		Rs.	Rs.
A	ASSETS		
1	Non-Current Assets	-	-
	Property, plant and equipment	-	-
	Capital work-in-progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Biological assets other than bearer plants	-	-
	Investments accounted for using equity method	-	-
	Non-Current Financial Assets	-	-
	Non-current investments	-	-
	Trade receivables, non-current	-	-
	Other non-current financial assets	-	-
	Total non-current financial assets	-	-
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	Total non-current assets	-	-
2	Current assets	-	-
	Inventories	-	-
	Current financial asset	-	-
	Current investments	-	-
	Trade receivables, current	5.13	0.18
	Cash and cash equivalents	-	-
	Bank balance other than cash and cash equivalents	63.09	68.09
	Loans, current	-	-
	Other current financial assets	-	-
	Total current financial assets	68.22	68.27
	Current tax assets (net)	4.39	3.53
	Other current assets	-	-
	Total current assets	72.62	71.80
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	72.62	71.80
	Total assets		
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent	653.76	653.76
	Equity share capital	(755.34)	(747.35)
	Other equity	(101.58)	(93.59)
	Total equity attributable to owners of parent	-	-
	Non controlling interest	(101.58)	(93.59)
	Total equity		
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities	173.51	162.27
	Borrowings, non-current	-	-
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	173.51	162.27
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	-	-
	Current liabilities		
	Current financial liabilities	-	-
	Borrowings, current	0.23	1.82
	Trade payables, current	-	-
	Short Term Borrowing	0.46	0.19
	Other current financial liabilities	-	-
	Total current financial liabilities	0.68	2.01
	Other current liabilities	-	1.12
	Provisions, current	-	-
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total other current liabilities	0.68	3.12
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	1.37	5.13
	Total Liabilities	72.62	71.80
	Total equity and liabilities		



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(Rs. In Lakhs)			
Sr.No.	STATEMENT OF CASH FLOW	STANDALONE	
		Half year ended (Standalone)	Previous year ended (Standalone)
		30.09.2025	31.03.2025
	Particulars	(Un-Audited)	(Audited)
A	Cash flow from operating activities		
	Profit/(Loss) before tax	(7.99)	(17.09)
	Adjustments for:		
	Depreciation and amortization expense	-	-
	Sundry Balances W/off	-	-
	Sundry Balances W/off	-	-
	Finance income	-	-
	Finance cost	-	-
	Adjustment during the year	-	-
	Operating profits before working capital changes	(7.99)	(17.09)
	<u>Adjustments for changes in:</u>		
	(Increase)/ Decrease in Trade receivables	-	-
	(Increase)/ Decrease in Inventories	-	-
	Increase/ (Decrease) in Loans	-	-
	Increase/ (Decrease) in Trade payables	(1.59)	0.70
	(Increase)/ Decrease in other non current asset	5.00	(2.43)
	(Increase)/ Decrease in other current asset	(0.86)	1.12
	Increase/(Decrease) in Provision	(1.12)	-
	Increase/(Decrease) in Borrowings	-	-
	Increase/(Decrease) in other current Liabilities and Provision for exps	0.27	(0.09)
	Cash generated from operations	(6.29)	(0.71)
	Income Taxes paid	-	-
	Net cash inflow/(outflow) from operating activities	(6.29)	(17.80)
B	Cash flow from investing activities		
	Purchase of non-current investments	-	-
	Short term loans given	-	(102.00)
	Short term loans Repayment received	-	35.00
	Purchase of Assets	-	-
	Net cash outflow from investing activities	-	(67.00)
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	-	-
	Increase/(Decrease) in Long term borrowings	11.24	84.77
	Finance Cost	-	-
	Proceeds from Short Term Borrowings	-	-
	Net cash inflow/(outflow) from Financing activities	11.24	84.77
	Net Increase/(Decrease) in Cash and Cash Equivalents	4.95	(0.03)
	Cash and cash equivalents at the beginning of the financial year	0.18	0.20
	Cash and cash equivalents at the end of the financial year	5.13	0.18
	Cash and cash equivalents comprise of:		
	Cash in Hand	-	-
	Bank Balances (Current Accounts)	5.13	0.18

