

STERLING
GUARANTY & FINANCE LIMITED
CIN No. : L65990MH1983PLC031384

31st July, 2020

To,
The Corporate Relationship Manager
Department of Corporate Services
BSE Ltd., P J Towers, Dalal Street,
Mumbai – 400001

Ref : Scrip Code – 508963

**Subject : Submission of Annual Secretarial Compliance Report for the year ended 31st
March, 2020**

Dear Sir,

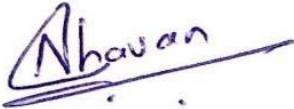
Please find enclosed herewith the Annual Secretarial Compliance Report of practicing company secretary as per Regulation 24A of SEBI (LODR) Regulations, 2015 for the year ended on 31st March, 2020.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

For Sterling Guaranty & Finance Limited

Thanking you,
Yours Faithfully



Nandini Chavan
Company Secretary & Compliance Officer

REGD. OFFICE: 91-A, Mittal Court, Nariman Point, Mumbai – 400021

TEL: 91-22-22840019. Email: sterling.guaranty@gmail.com

Website: www.sterlingguaranty.com

Sark & Associates

Unit No. 215, 2nd Floor, Gundecha Industrial Complex, Near Big Bazar, Akurli Road,
Kandivali East, Mumbai, Maharashtra 400101

Email Id : compliance@sarkcs.in , Contact No : 022-2844639

Secretarial Compliance Report of Sterling Guaranty & Finance Limited for the year ended 31st March, 2020

I, Sumit Khanna, partner of SARK & Associates, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Sterling Guaranty & Finance Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity information inserted by the company
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31.03.2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *(Not applicable during the year under review)*
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during the year under review)*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the year under review)*

Sark & Associates

Unit No. 215, 2nd Floor, Gundecha Industrial Complex, Near Big Bazar, Akurli Road,
Kandivali East, Mumbai, Maharashtra 400101

Email Id : compliance@sarkcs.in , Contact No : 022-2844639

- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; ***(Not applicable during the year under review)***
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

And based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. no:	Compliance Requirement (Regulations! circulars! guidelines including specific clause)	Deviations	Observation/remark by Practicing Company Secretaries
Nil	Nil	Nil	Nil

- (b) On the basis of information provided to us, the listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records as mentioned below

As per Clause 15(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the submission of Corporate Governance Report shall not be applicable to Company, in respect of the listed entity having paid up equity share capital not exceeding Rs. 10 Crores and net worth not exceeding Rs.25 Crores as on 31st March 2020

Sark & Associates

Unit No. 215, 2nd Floor, Gundecha Industrial Complex, Near Big Bazar, Akurli Road,
Kandivali East, Mumbai, Maharashtra 400101

Email Id : compliance@sarkcs.in , Contact No : 022-2844639

Recently Board of Directors had Reconstituted all its committees i.e Audit Committee, Nomination and Stakeholders Committee and Stakeholders Relationship Committee as per SEBI (LODR) Regulation 2015

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. no:	Action taken by	Details of violation	Details of action taken	Observation/remark by Practicing Company Secretaries
1	SEBI/BSE	As per SEBI Letter Dated August 07, 2017	Restrictions made on Promoters Equity on selling of shares and in trading in listed shares of the Company by BSE keeping in GSM.	BSE Compliances are Submitted for financial year 2019-20 with below mentioned noting.

Sark & Associates

Unit No. 215, 2nd Floor, Gundecha Industrial Complex, Near Big Bazar, Akurli Road,
Kandivali East, Mumbai, Maharashtra 400101

Email Id : compliance@sarkcs.in , Contact No : 022-2844639

Our Observations / Notings :

On the basis of information provided to us and based on our checking we have made following observations related to below mentioned points:

SEBI directions w.r.t. listed Shell Companies dated 29.05.2019 related to trading category of equity segment (Exchange notice no. 20170807-31 dated August 07, 2017 and pursuant to the Exchange notice no. 20190111-17 dated January 11, 2019, the securities of the company shall be moved out of GSM Stage VI w.e.f. Thursday i.e. May 30, 2019.

As on date Company remains in GSM Stage 0 Framework.

The BSE had restricted the Promoters Equity and trading in Company Shares. The company is pursuing for their removal by no. of representations and meetings. In a representation to BSE/SEBI dated 26.05.2020 it is mentioned that the operations of the Company stands revived and is active. All the concerns raised by BSE have been addressed and they have been informed. Company Promoters also had personal meeting on March 05, 2020 with Expert Committee. As nothing adverse has been enquired after that they stand satisfied. Forensic Auditor appointed by BSE on revival has not given any adverse remarks on Company operation and/or Promoters. BSE needs to remove these restrictions as future operations are at risk for lack of additional capital and it cannot be raised from the promoters and others by way of preferential issue under the circumstances.

As on date, the Company has submitted the proper compliances to BSE as per LODR in proper time limit and also has Company Secretary, CEO and CFO with professional qualifications for handling different areas related to their field. The company does not have any Public Deposit nor have any outstanding charge on its assets. Under PMLA Rule 9(14) the company has not deposited any cash in bank in demonetization. 100% Promoter's holding is dematerialized. RTA has completed KYC requirement as mandated by SEBI and is confirmed by RTA.

Sark & Associates

Unit No. 215, 2nd Floor, Gundecha Industrial Complex, Near Big Bazar, Akurli Road,
Kandivali East, Mumbai, Maharashtra 400101

Email Id : compliance@sarkcs.in , Contact No : 022-2844639

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. no:	Observation/remark by Practicing Company Secretaries	Observations made in the secretarial compliance report for the year end (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Nil	Nil	Nil	Nil	Nil

For SARK & Associates
Practicing Company Secretaries

Sumit Khanna
Partner

Membership No.: 22135

C P No : 9304

Place: Mumbai

Date: 31.07.2020

UDIN : A022135B000514539