



Trust Fintech Limited

(Formerly Known As Trust Systems & Software (I) Ltd.)

CIN: U72100MH1998PLC117470

info@softtrust.com | www.softtrust.com

Date: 08.06.2024

To
The General Manager —Listing
National Stock Exchange of India Limited
'Exchange Plaza', Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Dear Sir/ Madam

Subject: Intimation of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.- Acquisition

Ref: **TRUST FINTECH LIMITED** || Security Symbol: **TRUST** || ISIN- **INE0SWN01019**

With reference to above subject matter and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and in continuation of Outcome of Board Meeting dated 8TH June, 2024, we wish to inform you that the Board of Directors of the Company has resolved to acquire 90% stake in Company " TFL TECH INC", a Company registered in the State- DELAWARE, USA and has been incorporated on May 9th, 2024 (the *Target Company,). The details/disclosures in respect of the said Target Company, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September,2015, are provided in the enclosed Annexure. We request you to take the above on record and treat the same as compliance under the provisions of the SEBI Listing Regulations

Thanking You,

Yours Truly

For **TRUST FINTECH LIMITED**



Deshana Keval Joshi
Company Secretary and Compliance Officer

Regd. Office: 11/4, I.T. Park, Gayatri Nagar Parsodi, Nagpur Maharashtra, India, 440022 Ph- +91(721) 2221656

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Annexure

Required disclosures/details in respect of acquisition of Company, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	TFL TECH INC , a Company registered in the State- DELAWARE, USA Registration No: 3642250 Share Capital: Authorized Shares – 2000 @ \$1/Share Issued Shares – 1000 @\$1/Share Turnover: Not Applicable since it is a newly incorporated Company
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	The acquisition would fall within related party transaction Interest in the entity to be acquired – The promoters of Trust Fintech Limited, the Indian Company, has interest in TFL TECH INC, State-DELAWARE, USA Nature of interest – Shareholder. Details - 900 share of \$1 (1 dollar) to be acquired. The transaction shall be done at arms’ length basis.
3.	Industry to which the entity being acquired belongs.	IT & ITES services

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4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business is outside the main line of business of the listed entity).	The Company, in order to add a new growth driver both domestically and globally, have decided to acquire the share in TFL TECH INC, a Company registered in the State- DELAWARE, USA The company shall be involved in the activities of marketing and sales of products and services of Trust Fintech Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition.	Within the prescribed time, stipulated with the applicable laws.
7.	Nature of consideration - Whether cash consideration or share swap and details of the same.	90% subscription to the share capital is in cash
8.	Cost of acquisition or the price at which the shares will be acquired.	The Company will invest for acquisition of 90% of the stake of the Target Company. - 900 share of \$1 (1 dollar)
9.	Percentage of Shareholding /Control acquired and/or number of shares to be acquired.	Trust Fintech Limited currently does not hold any shares in the Company and intends to acquire 90% of total shareholding of the Target Company (to be done through banking channel).
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in Brief).	Line of Business: The Target company shall be involved in the activities of marketing and sales of products and services of Trust Fintech Limited. Date of Incorporation: Certificate of Incorporation issued on 9 th May, 2024 by State- DELAWARE, USA History/Turnover: Not Applicable (Company is recently incorporated on 9 th May, 2024 Country: State- DELAWARE, USA As the Target Company is recently incorporated on 9 th May, 2024 and yet to commence any significant business the details pertaining to last three years are not available.

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