



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
Reg. Off.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,
L.B.S. Marg, Mulund West, Mumbai 400080
Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in
Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

Date: July 06, 2024.

To,
The Manager,
Listing Department,
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai-400001.

Scrip Code -513575

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations").

Dear Sir,

1. Subject to receipt of requisite statutory and regulatory approvals including approval of the shareholders of the Company, the Board has approved the raising of Equity Capital aggregating to Rs. 2,64,50,372/- (Rupees Two Crore Sixty Four Lakh Fifty Thousand Three Hundred and Seventy Two Only) through preferential issue of 10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) Equity Shares ("Proposed Issue") of face value Rs. 10/- each (Rupees Ten Only) at Rs. 24.96/- per share (including a premium of Rs. 14.96/- for each Equity Share), to the allottees mentioned hereunder, subject to compliance with applicable pricing regulations and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and applicable provisions of the Companies Act, 2013 and rules made thereunder ("**Companies Act**"). The List of Allottee is mentioned in Annexure I given below..

The details as required under Regulation 30 read with para-A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as "**Annexure-I**"

2. Acceptance of the resignation of Mr. Harishchandra Naukudkar (DIN: 07556138) from the position of Chairman and Independent Director of the Company with effect from July 06, 2024. The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure II**.
3. Further, considering the contribution of Mr. Harishchandra Naukudkar (DIN: 07556138) towards business of the Company and upon the recommendation of the Nomination and Remuneration committee, considered and approved the appointment of Mr. Harishchandra Naukudkar as a Chief Executive Officer (CEO) of the Company, designated as Key Managerial Personnel with effect from July 07, 2024. The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure III**.



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4. Mr. Nandakumar Kalath, who has been appointed as Non-Executive Non-Independent Director of the Company via a Board Meeting dated May 25, 2024. Considering his experience and the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of Mr. Nandakumar Kalath as a Chairman of the Company, designated as Non-Executive Non- Independent Director, with effect from July 06, 2024. The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure IV**.
5. Acceptance of the resignation of Mr. Pundlik Davane from the position of Chief Financial Officer (CFO) of the Company with effect from July 6, 2024 and re-designation as Compliance Assistant of the Company with effect from July 7, 2024. The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure V**.
6. Upon the recommendation of the Nomination and Remuneration committee, the Board considered and approved the appointment of Mr. Dinesh Agarwal (DIN: 02854858) as Additional Director-Finance and Chief Financial Officer (CFO) of the Company with effect from July 06, 2024 subject to regularization of the Shareholders at the ensuing AGM in terms of the applicable provisions of the Companies Act, 2013. The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure VI**.
7. Upon the recommendation of the Nomination and Remuneration committee, the Board considered and approved the appointment of Mr. Navinchandra Joshi as Additional Executive Director of the Company with effect from July 09, 2024 subject to having DIN by July 09, 2024 and regularization of the Shareholders at the ensuing AGM in terms of the applicable provisions of the Companies Act, 2013. The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure VII**.

THANKING YOU,

YOURS FAITHFULLY,

FOR STERLING POWERGENSYS LIMITED

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
DIN: 00107561**



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Annexure-I

Proposed Issue

The details as required under Regulation 30 read with para-A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. no	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Fully paid Equity Shares of Rs. 10/- (Rupees Ten Only)
2.	Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institution placement, preferential allotment etc.)	Preferential issue of Equity Shares in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and provisions of chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) Equity Shares of face value of Rs. 10/- each of the Company for cash at a price of Rs. 24.96/- per Equity Share
4.	Names of the investors	As mentioned below *

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***Name of the Allottee:**

Sr. no	Name of the Allottee	Category	Number of equity shares Applied for
1.	Mr. S. Venkata Subramanian	Promoter	2,60,417
2.	Mr. Dinesh Kumar Agarwal	Promoter Group	40,065
3.	Mr. Deepakkumar Somchand Shah	Promoter Group	80,129
4.	Mr. Sundaresh Krishnaji Dave	Non-Promoter	8,013
5.	Mr. K. Rathinasabapathy	Non-Promoter	4,007
6.	Mrs. Joshi Nileema Sanjay	Non-Promoter	4,007
7.	Mr. Mohan Harishchandra Badbe	Non-Promoter	4,007
8.	Mr. Sanjay K. Pandit	Non-Promoter	4,007
9.	Mr. Pundlik Ranaba Davane	Non-Promoter	8,013
10.	Mr. Sajit V. Nair	Non-Promoter	4,007
11.	Ms. Prajakta Suresh Nandawade	Non-Promoter	6,010
12.	Mrs. Shashikala Suresh Nandawade	Non-Promoter	8,013
13.	Mr. Suresh B. Nandawade	Non-Promoter	6,010
14.	Mr. Vivek Kumar R Singh	Non-Promoter	40,065
15.	M/s. Chemtrols Holdings Pvt. Ltd.	Non-Promoter	4,00,642
16.	Mr. Arunachalam Muralidharan	Non-Promoter	20,033
17.	Mrs. Bhumi Kanaiyalal Mehta	Non-Promoter	50,081
18.	Mr. Harishchandra B. Naukudkar	Non-Promoter	28,045
19.	Mr. Jitendra N. Redekar	Non-Promoter	4,007
20.	Mr. Dasharath V. Managutte	Non-Promoter	4,007
21.	Mr. Ganesan Appasamy	Non-Promoter	20,033
22.	Mrs. Keyuri Harendra Dwivedi	Non-Promoter	8,013
23.	Mr. Harendra Mulshankar Dwivedi	Non-Promoter	8,013
24.	Mrs. Hema Joshi	Non-Promoter	32,052
25.	Mr. Simone Joshi	Non-Promoter	4,007
26.	Mr. Jason Joshi	Non-Promoter	4,007
Total			10,59,710

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Annexure-II

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Harishchandra Naukudkar (DIN: 07556138) Chairman and Independent Director of the Company resigned and proposed himself to be appointed as Chief Executive Director of the Company.
2.	Date of appointment /cessation (as applicable) & term of appointment	Effective date of Resignation: July 06, 2024.
3.	Brief profile (in case of appointment)	NA
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA

Annexure-III

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Harishchandra Naukudkar is as a Chief Executive Officer on the Board.
2.	Date of appointment /cessation (as applicable) & term of appointment	July 07, 2024.
3.	Terms of Appointment	No term Defined.
3.	Brief Profile	Mr. Harishchandra B. Naukudkar is B.E. (Production) by qualification and has vast experience in the operations and maintenance of big power stations. He has worked in the power sector since 1992. His expertise includes the erection, commissioning, and operation of high-capacity coal-fired thermal power stations (2X250MW, 2X600MW), combined-cycle gas turbine power stations of 2410MW and also Waste Heat Recovery Plant. He also worked in various departments of Power Station.
4.	Disclosure of relationships between directors	Mr. Harishchandra Naukudkar is not related to any Director of the Company.
5.	Other Directorships / Memberships (in listed entities in case of resignation of Independent	Not Applicable.



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	director)	
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Annexure-IV

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Nandakumar Kalath (DIN: 00041727) is as a Chairman of the Company.
2.	Date of appointment/ cessation (as applicable) & term of appointment	July 06, 2024.
3.	Terms of Appointment	No term Defined, liable to retire by rotation.
3.	Brief Profile	Mr. Nandakumar Kalath is a Chemical Engineer in petroleum refining from university of Kerala, He has worked in functions as diverse as refinery operations, process engineering, project management, sales and marketing, strategic planning, business development, finance and corporate management. He is Proficient in conducting research, performing experiments, and analyzing data to improve production efficiency, quality, and safety. Skilled in utilizing engineering principles and technologies to solve complex problems and achieve organizational objectives.
4.	Disclosure of relationships between directors	Mr. Nandakumar Kalath is not related to any Director of the Company.
5.	Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	<ol style="list-style-type: none"> 1. Process Plant And Machinery Association of India (Nominee Director); 2. Chemtrols Industries Private Limited; 3. Envirex India Private Limited; 4. Chemtrols Samil (India) Private Limited; 5. ERC Chemtrols Private Limited; 6. Chemtrols Holdings Private Limited CN; 7. Chemtrols Solar Private Limited; 8. Chemtrols Infotech Private Limited

Annexure-V

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



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Sr. No.	Particulars	Details
1.	Reason for change viz- appointment, resignation, removal, death or otherwise	Mr. Pundlik Davane, Chief Financial Officer (CFO) of the Company and proposed himself as compliance assistant of the Company.
2.	Date of appointment /cessation (as applicable) & term of appointment	Effective date of Resignation: July 06, 2024.
3.	Brief profile (in case of appointment)	NA
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA

Annexure-VI

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Dinesh Agarwal (DIN: 02854858) is as a Additional Director-Finance and Chief Financial Officer (CFO) of the Company.
2.	Date of appointment /cessation (as applicable) & term of appointment	July 06, 2024.
3.	Terms of Appointment	No term Defined, liable to retire by rotation.
3.	Brief Profile	Mr. Dinesh Agarwal is a graduate of Commerce; he also holds the degrees of Associate Chartered Accountant (ACA) from the Institute of ICAI and Associate Company Secretary (ACS) from the Institute of ICSI. Mr. Dinesh Agarwal has vast experience in the field of experience in the field of direct tax, indirect tax, corporate law and corporate governance.
4.	Disclosure of relationships between directors	Mr. Dinesh Agarwal is not related to any Director of the Company.
5.	Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Not Applicable

Annexure-VII

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Navinchandra Joshi is as a Additional Executive Director of the Company.
2.	Date of appointment/ cessation (as applicable) & term of appointment	With effect from July 09, 2024 subject to getting of DIN by this date.
3.	Terms of Appointment	No term Defined, liable to retire by rotation.
4.	Brief Profile	Mr. Navinchandra Joshi is Electronics Engineer with MBA in Marketing. He gained lot of experience in U.A.E. and Afghanistan for the past 22 years in marketing of commodities, Oil & Gas sectors and Electronics Office equipments.
5.	Disclosure of relationships between directors	Mr. Navinchandra Joshi is not related to any Director of the Company.
6.	Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Not Applicable

HARISHCHANDRA BHARAMA NAUKUDKAR

(Add: 1404, Dhruva Tower, Ashokvan, Shiv Vallabh Road, Borivali East Mumbai,
Maharashtra, India - 400066)

July 06, 2024

To,

Sterling Powergensys Limited

Chemtrols Industries Pvt. Ltd. Premises,
Amar Hill, Opposite Saki Vihar Telephone Exchange,
Saki Vihar Road, Powai, Mumbai-400072

Dear Sir/ Madam,

Sub: Resignation from the post of Chairman and Independent Director of the Sterling Powergensys Limited

With reference to the subject matter, I hereby tender my resignation as a Chairman and Independent Director of Sterling Powergensys Limited, with effect from July 6, 2024, as I am willing to offer myself as the Chief Executive Officer (CEO) of the Company.

Also, I would like to confirm that there is no other material reason other than the one mentioned above.

I hereby request that the Board of Directors approve my resignation and release me from the duties of Chairman and Independent Director of the Company.

I hereby appreciate the extended support and opportunities provided by my colleagues and the management during my tenure with the Company. I hereby request that the management complete all the formalities related to resignation with the concerned authorities.

Thanking You.

Yours Sincerely



Harishchandra B. Naukudkar
DIN: 07556138

PUNDLIK RANABA DAVANE

(Add: B-5/36, Vijay Nagari CHS, Ghodbunder Road, NR. Waghbill Naka, Thane West, Thane,
Maharashtra- 400615, India)

July 06, 2024

To,

Sterling Powergensys Limited

Office No. 121, Runwal Commercial Complex,
Co-Op Premises Ltd, L.B.S. Marg Mulund (West),
Mumbai, Maharashtra, India, 400080

Dear Sir/ Madam,

Sub: Resignation from the post of Chief Financial Officer (CFO) of the Sterling Powergensys Limited

With reference to the subject matter, I hereby tender my resignation as a Chief Financial Officer (CFO) of Sterling Powergensys Limited, with effect from July 6, 2024, and willing to propose myself as a compliance assistant of the Company.

Also, I would like to confirm that there is no other material reason other than the one mentioned above.

I hereby request that the Board of Directors approve my resignation and release me from the duties of Chief Financial Officer (CFO) of the Company.

I hereby appreciate the extended support and opportunities provided by my colleagues and the management during my tenure with the Company. I hereby request that the management complete all the formalities related to resignation with the concerned authorities.

Thanking You.

Yours Sincerely



Pundlik Ranaba Davane