

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668

WORKS : 5-A DLF Industrial Estate
Faridabad - 121 003 Haryana India
Tel : 91-129-227 0621 to 25/225 5551 to 53
Fax : 91-129-227 7359
E-mail : sterling@stlfasteners.com
website : stlfasteners.com



<u>By NEAPS</u>	<u>By Listing Centre</u>
National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai-400051	General Manager BSE Limited 1 st Floor, P. J. Towers Dalal Street Mumbai – 400001
Security Code No.: STERTOOLS	Security Code No.: 530759

Dated: 01st February 2024**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations")-Press Release on appointment of Directors on the Board of Directors of Sterling Tools Limited**

Dear Sir / Madam,

This is in pursuant to the requirement of the Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached a Media/Press release concerning the appointment of Directors to the Board of Directors of Sterling Tools Limited.

You are requested to take note of the same.

Sincerely
For **STERLING TOOLS LIMITED**

A handwritten signature in blue ink, appearing to read 'Abhishek Chawla', is written over the typed name.

Abhishek Chawla
Company Secretary & Compliance Officer
M. No. A-34399

Encl. As above.



Sterling Tools Limited Strengthens Leadership with Two Key Appointments

Ms. Rashmi Urdhwareshe and Mr. Anish Agarwal bring unparalleled experience to drive innovation and success

India 01st February 2024 – Sterling Tools Limited (BSE: 530759) (NSE: STERTOOLS), second largest automotive fastener manufacturer in the country and its 100% owned subsidiary Sterling Gtake E-Mobility Ltd., is the largest MCU manufacturer and supplier to the EV industry in India. STL, today, announced the appointment of Ms. Rashmi Urdhwareshe as an Independent Director and Mr. Anish Agarwal as a Non-Executive & Non-Independent Director.

Ms. Rashmi Urdhwareshe, a highly accomplished individual, holds a master's degree in E&TC and possesses extensive experience in the automotive domain, spanning over 40 years. Her expertise covers areas such as vehicular safety, air quality, R&D, E-mobility, and green technologies. Having retired as the Director at the Automotive Research Association of India (ARAI), her leadership was instrumental in establishing key facilities, including the Center of Excellence in E-Mobility and the Homologation & Technology Centre. Recognized for her outstanding contributions, she has received several awards, including the prestigious **Nari Shakti Puraskar 2019, presented by the Hon'ble President of India.**

Mr. Anish Agarwal, a third-generation entrepreneur, brings a wealth of expertise in developing and manufacturing products for the automotive industry. Holding degrees from the University of Warwick and Imperial College Business School, London, he supervises new initiatives at Sterling Tools Limited and plays a crucial role as a Director and Board observer in Sterling Gtake E-Mobility Limited. Additionally, Mr. Agarwal serves as a Director on the Board of Sheeva Connected India Private Limited, engaged in the space of vehicle commerce and monetization. His multifaceted role also includes serving as a Director of Sterling Automobiles, a reputable car dealership in Delhi NCR.

Mr. Atul Aggarwal, Whole Time Director of Sterling Tools Limited, commented about the appointments, stating, "The appointment of Ms. Rashmi Urdhwareshe and Mr. Anish Agarwal is set to expedite the company's pursuit of innovation and expansion. Their extensive expertise is poised to fortify the company's strategic objectives, ensuring continued success in this burgeoning sector. Their visionary leadership seamlessly aligns with our commitment to innovation, reinforcing our readiness for sustained growth in the automotive ecosystem."

About Sterling Tools Limited

Incorporated in 1979, we manufacture high tensile and premier cold forged hi-tensile fasteners catering to the passenger cars, two wheelers, commercial vehicles, agri-equipment and construction equipment segments. As a dynamic company, we have also ventured into sunrise sectors such as electric vehicles (EV's) to ensure robust value creation for our stakeholders. Our client portfolio comprises leading OEMs in the domestic market and international markets.

Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits. Our ability to generate and manage growth, ability to maintain cost advantage, salary cost increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns, client concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas and integrate potential acquisitions, the success of the companies in which we make strategic investments, withdrawal of Financial Year governmental incentives, political instability, war, pandemic, legal restrictions on raising capital or acquiring companies outside India. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.



For Further Information, please contact



Sterling Tools Limited

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Mr. Pankaj Gupta (Group Chief Financial Officer)

Mr. Abhishek Chawla (Company Secretary)

pankaj.gupta@stlfasteners.com /

abhishekc@stlfasteners.com

+91 (0) 129 – 227 0621/25

www.stlfasteners.com

SGA Strategic Growth Advisors

Investor Relations Advisors:

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Karan Thakker / Mr. Aakash Mehta

karan.thakker@sgapl.net / aakash.s.m@sgapl.net

+91 81699 62562 / +91 98706 79263

www.sgapl.net

Public Relations Advisors:

Strategic Growth Advisors PR

Ms. Meeral Salia / Mr. Dion Crasto

meeral.s@sgapl.net / dion.c@sgapl.net

+91 77383 64559 / +91 81690 73131