

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668



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<u>By NEAPS/ DIGITALEXCHANGE-NSE</u>	<u>By Listing Centre</u>
<p>National Stock Exchange of India Limited "Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai-400051</p> <p>Scrip Code: STERTOOLS</p>	<p>The Manager- Listing BSE Limited 25th Floor, P. J. Towers Dalal Street, Mumbai – 400001</p> <p>Security Code No. 530759</p>

Date: 27th June, 2022

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Media Release/ Press Release

Dear Sir/Madam,

Please find attached a Media / Press Release by Sterling GTAKE E-Mobility Limited , a Subsidiary of the Company , tiled "**Sterling Gtake E-mobility Ltd (SGEM) forays into E-LCV business .**"

You are requested to take this intimation on record and dissemination on your website.

Thanking you,

Yours faithfully,
for **Sterling Tools Limited**


Vaishali Singh
Company Secretary

Encl.: As above.

Sterling Gtaker E-mobility Ltd (SGEM) forays into E-LCV business

Faridabad, June 27, 2022: Sterling Gtaker E-mobility (SGEM), a 100% subsidiary of Sterling Tools Limited (**BSE: 530759; NSE: STERTOOLS**) today announced its foray into E-LCV segment. With this development, SGEM continues to grow its presence across various E-mobility segments. Starting with supplies to a single Electric 2W customer a year back, the company now has confirmed orders from more than 10 customers.

Earlier this month the Company was awarded business by India's leading Commercial Vehicle OEM for its E-LCV (Electric Light Commercial Vehicle) program. The supplies for this program are expected to commence during the last quarter of the current financial year.

"This 'win' will help SGEM to diversify the customer base across different vehicle segments and would broaden the technical expertise of the SGEM team over various applications." commented Mr. Anil Aggarwal, MD, Sterling Group.

About Sterling Gtaker E-mobility Ltd (SGEM) & Jiangsu Gtaker Electric Co. Ltd.

SGEM is a Joint Venture between Sterling Tools Ltd., one of leading automotive fasteners manufacturers in India and Jiangsu Gtaker Electric Co. Ltd., China. SGEM has been at the forefront of EV value chain by offering localized Motor Control Units (MCUs) for Battery & Hybrid Electric Vehicles in India.

The core engineering team of Jiangsu Gtaker is from Huawei and has extensive motor control as well as power electronics experience. With 30% of the workforce involved in R&D and strict adherence to quality control standards, the company has been able to consolidate its leadership in EV MCUs /inverters and has a leading market position in the Electric Commercial Vehicle space in China.

Media contact information

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