

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

Dated: 28th May, 2022

Through Listing Centre	By Neaps/ Digital Exchange-NSE
General Manager BSE Limited 1 st Floor, P. J. Towers Dalal Street, Mumbai – 400001	The Manager, Listing Department National Stock Exchange of India Limited “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E) Mumbai-400051
Security Code No.: 530759	Security Code No.: STERTOOLS

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sir,

Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the disclosure of Related Party Transactions on a Consolidated basis for the Year Ended on 31st March, 2022.

This disclosure will also be hosted on the Company's web site at www.stlfasteners.com

Kindly take the same on record.

Thanking you,

Your truly,

For Sterling Tools Limited

For **STERLING TOOLS LIMITED**

Vaishali Singh
Company Secretary


Authorised Signatory

Encl.: as above.

STERLING TOOLS LIMITED

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2022

(All amounts in lakh of Indian Rupees, unless otherwise stated)

43 Related party disclosures

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during the reported period are as follows:

I Name of the related parties and description of relationship:

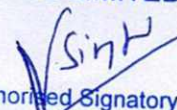
Relationship	Name of related party
Subsidiary company	Haryana Ispat Private Limited Sterling Gtake E-Mobility Limited
Key management personnel (KMP)	Mr. Anil Aggarwal – Chairman cum Managing Director Mr. Atul Aggarwal – Whole Time Director Mr. Akhill Aggarwal – Director Mr. Jaideep Wadhwa - Director Dr. Triloki Nath Kapoor- Independent director Ms. Malini Sud- Independent director Mr. Chotu Ram Sharma- Independent director Mr. Shailendra Swarup- Independent director Mr. Rakesh Batra - Independent Director Mr. Rahoul Kabir Bhandari - Independent director (resigned on 15th December 2021)
Enterprise over which KMP exercise control and/or significant influence	Sterling Technologies Private Limited Sterling Automobiles Private Limited Sterling Mobikes Private Limited Jaycee Automobiles Private Limited Sterling E-mobility Private Limited Sterling Tools Foundation
Relative of KMP	Mr. Anish Aggarwal (Son of Mr. Anil Aggarwal)
Joint venture company	Sterling Fabory India Private Limited

II Disclosure of related parties transactions (including material transactions):

	For the year ended 31 March 2022	For the year ended 31 March 2021
i) Transaction with subsidiary company		
a) Investment made		
Sterling Gtake E-Mobility Limited	1.00	544.60
b) Loan Given		
Sterling Gtake E-Mobility Limited	2,000.00	-
c) Interest Income		
Sterling Gtake E-Mobility Limited	55.62	-
d) Corporate Guarantee Given		
Sterling Gtake E-Mobility Limited	5,000.00	-
	7,056.62	544.60
ii) Transaction with enterprises over which KMP has control and/or significant influence		
a) Expenses paid- repairs and maintenance		
Sterling Automobiles Private Limited	1.77	1.50
Jaycee Automobiles Private Limited	-	2.43
	1.77	3.93
b) Expenses paid- Insurance/warranty		
Jaycee Automobiles Private Limited	-	1.53
Sterling Automobiles Private Limited	2.70	2.12
	2.70	3.65
c) Rent paid		
Sterling Technologies Private Limited	51.22	36.00
	51.22	36.00
d) Purchase of asset		
Sterling Automobiles Private Limited	20.19	60.26
	20.19	60.26
e) Corporate social responsibility expenses paid		
Sterling Tools Foundation	93.25	115.62
	93.25	115.62
iii) Transaction with joint venture company		
Sale of goods	-	3.48
Purchase of material	-	1.34
Purchase of goods	9.16	-
Purchase of assets	8.75	-
	17.91	4.82

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For **STERLING TOOLS LIMITED**


Authorized Signatory

STERLING TOOLS LIMITED

Summary of significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2022

(All amounts in lakh of Indian Rupees, unless otherwise stated)

	For the year ended 31 March 2022	For the year ended 31 March 2021
iv) Transaction with KMP and their relatives		
Remuneration paid		
Mr. Anil Aggarwal	184.10	116.71
Mr. Atul Aggarwal	180.58	112.96
Mr. Anish Aggarwal	34.37	18.56
	399.06	248.23
Commission paid		
Mr. Anil Aggarwal	32.00	37.50
Mr. Atul Aggarwal	32.00	37.50
	64.00	75.00
Compensation to KMP *		
- Short-term employee benefits	391.97	274.86
- Defined contribution plans	36.72	29.81
	428.69	304.67
* Does not include provisions/ contributions towards gratuity and compensated absences for all directors, as such provisions/ contributions are for the Company as a whole		
Director sitting fees		
Dr. Triloki Nath Kapoor	3.50	4.50
Mr. Malini Sud	3.50	3.25
Mr. Chotu Ram Sharma	6.00	5.00
Mr. Shailendra Swarup	5.00	1.50
Mr. Rakesh Batra	6.50	1.00
Mr. Rahoul Kabir Bhandari	1.00	1.00
	25.50	16.25
Legal and professional charges		
Mr. Jaydeep Wadhwa	70.00	110.00
	70.00	110.00
Reimbursement of expenses		
Mr. Jaydeep Wadhwa	3.27	5.98
	3.27	5.98
v) Closing balances		
	As at 31 March 2022	As at 31 March 2021
Remuneration payable		
Mr. Anil Aggarwal	0.29	5.22
Mr. Atul Aggarwal	0.46	5.33
Mr. Anish Aggarwal	-	1.52
Total	0.75	12.07
Commission payable		
Mr. Anil Aggarwal	26.31	21.66
Mr. Atul Aggarwal	23.15	20.86
Total	49.46	42.52
Legal and professional charges payables		
Mr. Jaydeep Wadhwa	-	4.63
	-	4.63
Outstanding payables		
Sterling Automobiles Private Limited	2.79	0.12
Sterling Fabory India Private Limited	-	-
Total	2.79	0.12
Loans & Advances		
Sterling Gtake E-Mobility Limited	7,000.00	-
Sterling Technology Private Limited	24.00	24.00
	7,024.00	24.00
Investments		
Haryana Ispat Private Limited	1,198.50	1,198.50
Sterling Gtake E-Mobility Limited	845.60	844.60
Sterling Fabory India Private Limited	117.82	117.82
	2,161.92	2,160.92

Personal guarantee by Director against the borrowings

Mr. Atul Aggarwal, Director, has given personal guarantee as security against the term loans and working capital facilities from banks obtained by the Company (refer note 19 and 24).

III Terms and conditions

All transactions were made on normal commercial terms and conditions.
All outstanding balances are unsecured and are repayable in cash.

For STERLING TOOLS LIMITED


Authorised Signatory