

**STERLING TOOLS LIMITED**

CIN : L29222DL1979PLC009668



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**By Listing Centre**

General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, P. J. Towers  
Dalal Street, Fort  
Mumbai – 400001

Date: 12<sup>th</sup> March, 2020  
Ref.: STL/SD/01/2019-2020

Security Code No.: 530759

Ref.: Our Letter and Press Release dated 23<sup>rd</sup> December, 2019 filed vide Ack. No. 1319143 dated 23<sup>rd</sup> December, 2019

Sub.: Investment in equity shares of Sterling Gtake E-mobility Limited, the Joint Venture/Subsidiary Company of Sterling Tools Limited.

Sir

This is in continuation of our letter dated 23<sup>rd</sup> December, 2019 filed with your good office, announcing the signing of a Joint Venture Agreement with a China based Company named Jiangsu Gtake Electric Company Limited (Gtake) in equity proportion of 51:44.

Accordingly, a Joint Venture Company (JVC) named Sterling Gtake E-mobility Ltd. is formed on 10<sup>th</sup> January, 2020.

Now pursuant to said Joint Venture arrangement, Sterling Tools Limited infused its first tranche of investment amounting to Rs. 3,00,00,000/- (Rs. Three Crores only) in said JVC and 30,00,000 Equity shares of Rs. 10/- each have got allotted today i.e. on 12<sup>th</sup> March, 2020 in said Joint venture Company.

Further It is informed to us by the said JVC that the other JV Partner- Gtake will infuse its funds by end of May 2020 as they are in process of seeking China Government' approval for investment in India and since the Government offices are closed due to Corona Impact, they will be able to have this approval latest by April 2020.

Thus, till the Joint Venture Partner infuses its funds by May 2020, the said Joint Venture Company may be treated as a Wholly Owned Subsidiary Company of Sterling Tools Limited.

Kindly take the same on your record please.

Thanks

For Sterling Tools Limited

A handwritten signature in black ink, appearing to read 'Vaishali Singh', written over a white background.

**Vaishali Singh**  
Company secretary