



## **Meidoh Co., Ltd. and Sterling Tools Enter into a Strategic Collaboration**

Meidoh Co., Ltd., a technology leader and leading player in high tension fasteners and Sterling Tools Limited, the # 2 fastener manufacturer in India have entered into a strategic collaboration agreement. The two companies signed the business collaboration agreement today and have agreed to collaborate in the areas of technology sharing, advanced technology fasteners development, marketing and areas of marketing & sale of high tension fasteners in India.

Meidoh has 13 facilities in 6 countries and is a major supplier of fasteners to Toyota and its affiliates, supplying 16,000 boxes of over 3,000 part numbers to 260 Toyota subsidiaries and affiliates on a daily basis. Meidoh possesses the advanced technology to stabilize friction coefficient and to enhance corrosion resistance of bolts

Meidoh has also signed a share subscription agreement to subscribe to 18,01,211 share to be issued by Sterling Tools Limited, subject to shareholders' approval and will hold ~5% stake in the Company post subscription.

Anil Aggarwal, Managing Director, Sterling Tools, said: "Meidoh is one of the leading players in the high-tension fasteners and a major supplier to Toyota. The partnership with Meidoh positions us very well to expand our product portfolio and customers".

Hiroyasu Hasegawa, President Meidoh Co., Ltd., said: "India is a large and growing market which we believe is of strategic importance. We are glad to collaborate with one of the leaders in the fasteners market and look forward to a fruitful partnership".

### **About Meidoh Co., Ltd.**

Meidoh Co., Ltd, established in 1924 is a Japan based leading manufacturer of large high tension bolts, with the capability of comprehensive production from cold forging and thread rolling to heat and surface treatments. Meidoh with a group revenue of ~\$520 million (FY14) is a major supplier to Toyota and one of the largest fastener manufacturer in the world.

### **About Sterling Tools Limited**

Sterling Tools Limited (STL), is a leading manufacturer of fasteners in India. The Company was incorporated as a private limited company in 1979 and was turned into a public limited company in 1994. Presently, the company has an installed capacity of 41,000 MT pa. and it caters to all the leading auto manufacturers, general engineering, consumer durables players in India