



STERLING TOOLS LIMITED

CIN No.: L29222DL1979PLC009668

Regd. Office: DJ-1210, 12th Floor, DLF Tower-B, Jasola District Centre, New Delhi – 110025

Corporate Office: Plot No. 4, D L F Industrial Estate, Faridabad-121003

E-mail: csec@stlfasteners.com, Website: www.stlfasteners.com

Tel: 91 129 2270621-25 / Fax : 91 129 2277359

Notice for the Annual General Meeting

Notice is hereby given that the Forty-Fifth Annual General Meeting of the Members of **Sterling Tools Limited** will be held on Friday, 13th September, 2024 at 10:00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business(s) :

Ordinary Business

1. Adoption of Accounts

To receive, consider and adopt the audited Standalone & Consolidated Financial Statements containing the Balance Sheet as at 31st March 2024 and the Profit and Loss Account for the financial year ended on that date along with the Cash Flow Statements, Notes & Schedules appended thereto together with the Auditors' Report and Directors' Report thereon and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 134 of the Companies Act, 2013, the audited standalone & consolidated financial statement of the Company for the financial year ended 31st March, 2024 containing the Balance Sheet as at 31st March 2024 and the Profit and Loss Account for the financial year ended on that date along with the Cash Flow Statements, Notes & Schedules appended thereto together with the Auditors' Report and Directors' Report thereon, as circulated to the members, be and are hereby adopted"

2. Declaration of Dividend for Financial Year 2023-24

To declare dividend on equity shares for the financial year ended 31st March, 2024, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT dividend at the rate of ₹ 2/- (Two Rupees only) per equity share of face value of ₹ 2/- (Two Rupees only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared as final dividend for the financial year ended 31st March 2024 and the same be paid out of the profits of the Company."

3. Reappointment of Retiring Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Atul Aggarwal (DIN 00125825) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Businesses:

4. Re-appointment of Mr. Shailendra Swarup (DIN 00167799) as a Non-executive Independent Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 12th August, 2024 and 13th August, 2024 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Shailendra Swarup (DIN 00167799), whose current period of office is expiring on 16th December, 2024 and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Act read with the Listing Regulations, as amended from time to time, and has attained the age of 79 years and being eligible for re-appointment for second term under the provisions of the Act, Rules made thereunder and Listing Regulations and in respect of whom the Company has received a notice in writing from a

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Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-executive Independent Director of the Company, who shall not be subject to Retire by rotation, to hold office for second term of five consecutive years with effect from 17th December, 2024 on the Board of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To ratify the remuneration of the Cost Auditors for the Financial Year 2024-25:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act,

2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of the Cost Auditors viz. M/s Jitender, Navneet & Co., Cost Accountants (Firm Registration No. 000119) who have been appointed by the Board of Directors of the Company on the recommendations of the Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025, amounting to ₹ 1,60,000/- (Rupees One Lakh Sixty Thousand only), plus taxes as applicable and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: 13th August, 2024
Place: Faridabad

Registered Office:
DJ-1210, 12th Floor,
DLF Tower-B, Jasola District Centre,
New Delhi – 110025

By Order of the Board
For **Sterling Tools Limited**

(Abhishek Chawla)
Company Secretary
Membership No. A34399
House No. 004, Tower B 12A,
RPS Savana, Faridabad-121003



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NOTES:

- Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, 28th December, 2022 and 25th September, 2023 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars')** and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79, SEBI/HO/CFD/CMD2/ CIR/P/2021/11, SEBI/HODDHS/P/ CIR/2022/0063 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the 45th AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
- The venue of the meeting shall be deemed to be the Registered Office of the Company at DJ-1210, 12th Floor, DLF Tower-B, Jasola District Centre, New Delhi – 110025.
- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Business, i.e., Item Nos. 4 & 5, to be transacted AGM is annexed hereto.
- A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 3 & 4 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as **Annexure-I**.
- In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for this AGM and, hence, the Proxy Form, Attendance Slip and route map are not annexed to this Notice. The Board of Directors has appointed Mr. Santosh Kumar Pradhan, Practicing Company Secretary (FCS No. 6973, CP No. 7647) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- Corporate/Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy of its Board or governing body resolution/ authorization etc., authorizing its representative to attend AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization be sent to the Scrutinizer by email through its registered email address to santosh@kritiadvisory.com with a copy marked to evoting@nsdl.co.in
- Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first- served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
- In case of joint holders attending the Meeting, only such joint holder who is first in the order of names will be entitled to vote.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- For ease of conduct, members who would like to ask to questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at csec@stlfasteners.com the same will be replied by the Company suitably.

Those Members who have registered themselves before 5:00 P.M. (IST) of Wednesday, 11th September, 2024 as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the

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right to restrict the number of speakers depending on the availability of time for the AGM.

12. The Registers of Members and Share Transfer Books of the Company will remain closed from Saturday, 7th September, 2024 to Friday, 13th September, 2024 (both days inclusive) for the purpose of annual closure of books.

13. Dividend on Company's Equity Shares for the year ended 31st March 2024, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made as under:

- (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Friday, 6th September, 2024.
- (ii) To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Friday, 6th September, 2024.
- (iii) The Dividend, if approved, will be payable as per the stipulated timeline under section 123 of the Companies Act, 2013.

14. The Securities and Exchange Board of India ('SEBI'), vide its various circulars has mandated for the Members holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company.

The Members holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such Members shall be frozen on or after 1st October, 2023 by the RTA. In view of the above, Members of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-1)
- ii. Confirmation of signature of Securities holder by the Banker. (using ISR-2)
- iii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out of Nomination' in Form ISR-3;
- iv. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- v. Bank Account details including Bank name and branch, Bank account number, IFS code;
- vi. Cancelled cheque ;
- vii. Any cancellation or variation in nomination shall be provided in Form No.SH-14

All of the above required documents/details to be sent at the address of registered office of the RTA at T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020. The Members can download the forms mentioned in SEBI circular from the website of the RTA website i.e. www.masserv.com.

A separate communication has already been sent to the respective Members.

15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members may also visit website of depositories viz. National Securities Depository Limited ("NSDL") at <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited ("CDSL") at <https://www.cdslindia.com/Investors/open-demat.html> for further understanding the demat procedure. Members can contact the Company Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.

Further, in compliance with SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only: -

- i. Issue of duplicate share certificate
- ii. Claim from unclaimed suspense account
- iii. Renewal/Exchange of securities certificate
- iv. Endorsement
- v. Sub-division / splitting of securities certificate
- vi. Consolidation of securities certificates/folios
- vii. Transmission
- viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.



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16. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
18. For receiving all future correspondence (including Annual Report) from the Company electronically–

In case you have not registered your email ID with the Company/Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2023-24 and login details for e-voting.

I. Physical Holding

Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at investor@masserv.com providing Folio Number, Name of the Shareholder, scanned copy of the Share Certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) with subject line (Register E-mail ID Folio No (Mention Folio No) of Sterling Tools Limited.

II. Demat Holding

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

19. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing to obtain the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

Members may note that the Notice of 45th AGM and Annual Report 2023-24 will also be available on the Company's website www.stlfasteners.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL <https://www.evoting.nsdl.com> (the

Authorised agency for providing voting through electronic means and AGM through VC/ OAVM).

Physical copies of the Notice of 45th AGM along with Annual report 2023-24 shall only be sent to those Members who request for the same.

20. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e 6th September 2024, such person may obtain the User ID and Password from RTA by e-mail request on investor@masserv.com
21. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
22. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the Members of the Company may nominate a person in whose name the shares held by him/ them shall vest in the event of his/their death. Members desirous of availing this facility may submit the requisite nomination form.
23. Members of the Company are informed that pursuant to section 124 and other applicable provisions of the Companies Act, 2013 and the relevant rules, amount of dividend which remains unpaid/unclaimed for a period of 7 years is transferred to the 'Investor Education & Protection Fund (IEPF)' constituted by the Central Govt. Accordingly the amount of dividend which remained unpaid/unclaimed for a period of 7 years for the year 2016-17 has already been transferred to IEPF. Members who have not encashed their dividend warrant(s), for the years 2017-18 to 2022- 23 are requested to make claim with the Registrar & Share Transfer Agent of the Company immediately.

Further, pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the relevant Rules made thereunder, shares on which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred to the IEPF as notified by the Ministry of Corporate Affairs.

In accordance with the IEPF Rules, the Company has sent notices to all the Members whose shares are due for transfer to the IEPF and has also published the details thereof in notices published in newspapers.

The Members whose dividend/shares are transferred to the IEPF may claim the dividend/shares by making an application to the IEPF by following the procedure as detailed in the IEPF Rules and as enumerated on the website of IEPF at <http://www.iepf.gov.in/IEPF/refund.html>.

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Accordingly, the unpaid / unclaimed dividends that are due for transfer to the Investor Education and Protection Fund (IEPF) are as follows:

| Dividend Year | Date of Declaration of Dividend | Last Date for Claim |
|-------------------|---------------------------------|---------------------|
| 2017-2018 Interim | 07/09/2017 | 14/10/2024 |
| 2017-2018 Interim | 13/02/2018 | 20/03/2025 |
| 2018-2019 Interim | 11/08/2018 | 18/09/2025 |
| 2019-2020 Interim | 02/08/2019 | 09/09/2026 |
| 2020-2021 Final | 21/09/2021 | 28/10/2028 |
| 2021-2022 Final | 22/09/2022 | 27/10/2029 |
| 2022-2023 Final | 18/09/2023 | 20/10/2030 |

Those members who have not so far claimed their dividend are requested to make their claims to the Company for obtaining payments thereof at least 30 days before they are due for transfer to the said fund.

24. In terms of SEBI Circular dated 9th December, 2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders at least 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
25. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ Real Time Gross Settlement (RTGS)/ Direct Credit/NEFT etc.

Further, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. In order to receive the dividend without loss of time, the Members holding shares in physical form are requested to submit particulars of their bank accounts along with the original cancelled cheque bearing the name of the Member to the RTA, MAS Services Limited/Company to update their bank account details and all the eligible Members holding shares in demat mode are requested to update with their respective DPs, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, e-mail ID and Mobile No(s).

Members holding shares in physical form may communicate these details to the RTA viz. MAS Services Limited having address at RTA i.e. MAS Services Limited, having address at T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020, by quoting the reference folio number and attaching photocopy of the cheque leaf of their active bank account and a self-attested copy of their Permanent Account Number ('PAN') card.

This will facilitate the remittance of the dividend amount as directed by SEBI in the bank account electronically. Updating of e-mail IDs and Mobile No(s) will enable the Company in sending communication relating to credit of dividend, unencashed dividend, etc.

The Company or RTA cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the DPs of the Members.

Shareholders are requested to ensure that their bank account details in their respective demat accounts are updated to enable the Company to provide timely credit of dividend in their bank accounts.

26. Members may note that as per the Income Tax Act, 1961, as amended by Finance Act, 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereto. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual Member if the total dividend to be received during FY 2023-24 does not exceed ₹ 5,000/-.

A resident individual Member with PAN who is not liable to pay income tax submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax at Company's RTA at investor@masserv.com. In case of non-resident Member, taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act at the rates in force. Members are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%.

The Company is not obligated to apply the beneficial Double Taxation Avoidance Agreements (DTAA) rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident Member.

27. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours (9:00 A.M. to 5:00 P.M. IST) on any working day except Saturdays, upto the date of meeting.
28. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors



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are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

29. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 45th Annual General Meeting (AGM) through electronic voting system, to members holding shares as on Friday, 6th September, 2024 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, 10 September 2024 at 9:00 A.M. (IST) and ends on Thursday, 12 September 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) Friday, 06 September 2024, may cast their vote electronically. The voting right of shareholders/Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 06 September 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdEasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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| Type of shareholders | Login Method |
|----------------------|--------------|
|----------------------|--------------|

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



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|--|--|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the Evoting is in progress as per the information provided by company. On clicking the Evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in Demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 1800 1020 990 and 1800 2244 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |



Notice (Contd.)

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a. For Members who hold shares in demat account with NSDL | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b. For Members who hold shares in demat account with CDSL | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c. For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

Notice (Contd.)

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.com

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to santosh@kritiadvisory.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@masserv.com or csec@stlfasteners.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@masserv.com or csec@stlfasteners.com. If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.
3. Alternatively Shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM/ is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.



Notice (Contd.)

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at csec@stlfasteners.com or abhishekc@stlfasteners.com. The same will be replied by the company suitably.

General Instructions

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ii. Mr. Santosh Kumar Pradhan, Practicing Company Secretary (FCS No. 6973, CP No. 7647), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not casted their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- v. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.stlfasteners.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited and National Stock Exchange of India Limited.
- vi. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the meeting, i.e. Friday, 13th September, 2024.
- vii. Based on the terms of appointment, all Executive Directors, including the Managing Director & Whole-time Director, and the Non-Executive and Non-Independent Directors of the Company are subject to retirement by rotation at every AGM. Accordingly, the following directors are liable to retire by rotation at the ensuing AGM:

A. Mr. Atul Aggarwal

Notice (Contd.)

Annexure-I

Details of Directors seeking appointment / re-appointment in the Annual General Meeting scheduled on Friday, 13th September 2024 (Pursuant to Regulation 36(3) of the SEBI (LODR) regulations, 2015 and Secretarial Standards are as follows:

| Name | Mr. Atul Aggarwal | Mr. Shailendra Swarup |
|--|--|--|
| DIN | 00125825 | 00167799 |
| Age | 60 Years | 79 Years |
| Qualification and Experience (including expertise in specific functional area) / Brief Resume | Mr. Atul Aggarwal is a Graduate of Shri Ram College of Commerce, Delhi, and MBA from University of North Carolina at Chapel Hill. He is leading STL's Market Development, Finance, IT & HR functions and has been responsible for the transformation of the Company into a leading auto Component Company. | Mr. Shailendra Swarup, holds a bachelor's degree in arts and is also a law graduate. He is a Corporate Lawyer and has also been practicing as an Advocate in the Delhi High Court and the Supreme Court for over 56 years. He is acting as an Independent Director on the Board of various listed as well as unlisted entities. |
| Skills and Capabilities | Mr. Atul Aggarwal has at different times lead STL's Market Development, Finance, IT & HR functions and has been responsible for the transformation of the Company into a leading auto component company in India. He has handled his various responsibilities with dedication and a high degree of competence. | Detailed in Explanatory Statement (Item no. 4) |
| Date of first appointment on the Board | 30 th September, 1994 | 17 th December, 2019 |
| Directorships held in other companies | <ol style="list-style-type: none"> 1. Sterling Gtack E- Mobility Limited 2. Sterling Advanced Electric Machines Private Limited 3. Sterling Automobiles Private Limited 4. Jaycee Automobiles Private Limited 5. Ester Industries Limited 6. Delton Cables Limited | <ol style="list-style-type: none"> 1. Bengal & Assam Company Limited 2. Jagran Prakashan Limited 3. Gujarat Fluorochemicals Limited 4. Dev Valley Devcon Private Limited 5. Vis Legis Consult Private Limited. 6. Kangaroo Properties And Services Private Limited |
| Resignations from the Listed Companies in the past three years | NIL | <ol style="list-style-type: none"> 1. J.K. Paper Limited 2. Subros Limited |
| Chairman / member of the Committee of the Board of Directors of the Company as on date of Appointment | <ol style="list-style-type: none"> 1. Audit Committee – Member 2. Stakeholders Relationship Committee – Member 3. Share Transfer Committee – Member 4. Risk management Committee-Member | <ol style="list-style-type: none"> 1. Audit Committee – Member 2. Stakeholders Relationship Committee – Chairman 3. Nomination and Remuneration Committee -Member |
| Memberships/ Chairmanships of committees of other companies | A. Ester Industries Limited <ol style="list-style-type: none"> 1. Audit Committee- Member 2. Nomination and Remuneration Committee- Member | A. Bengal & Assam Company Limited <ol style="list-style-type: none"> 1. Audit Committee- Member 2. Risk Management Committee- Chairman |



Notice (Contd.)

| Name | Mr. Atul Aggarwal | Mr. Shailendra Swarup | | | | | | | | | | | | | | | | |
|--|---|--|-----|---------------|---|-----------------|---------------------------|---------------------------------------|---|---|---------|-----|---------------|---|-----------------|---|---------------------------------------|---|
| | B. Delton Cables Limited | B. Jagran Prakashan Limited | | | | | | | | | | | | | | | | |
| | 1. Nomination and Remuneration Committee- Member | 1. Audit Committee- Member 2. Nomination and Remuneration Committee- Member | | | | | | | | | | | | | | | | |
| | | C. Gujarat Fluorochemicals Limited | | | | | | | | | | | | | | | | |
| | | 1. Audit Committee – Member 2. Stakeholders Relationship Committee – Chairman 3. Nomination and Remuneration Committee -Member 4. Risk Management Committee- Member 5. CSR Committee- Member | | | | | | | | | | | | | | | | |
| Number of Equity Shares held in the Company | 9665367 Equity Shares of ₹ 2/- each. | NIL | | | | | | | | | | | | | | | | |
| Relationship between Directors and other KMPs inter-se | Brother of Chairman and Whole Time Director – Anil Aggarwal | None | | | | | | | | | | | | | | | | |
| Number of meetings of the Board, Audit Committee and the Stakeholders' Relationship Committees attended during the last financial year (FY 2023-24) | <table border="1"> <thead> <tr> <th>Meeting</th> <th>No.</th> </tr> </thead> <tbody> <tr> <td>Board Meeting</td> <td>4</td> </tr> <tr> <td>Audit Committee</td> <td>He was not member in FY24</td> </tr> <tr> <td>Stakeholders' Relationship Committees</td> <td>1</td> </tr> </tbody> </table> | Meeting | No. | Board Meeting | 4 | Audit Committee | He was not member in FY24 | Stakeholders' Relationship Committees | 1 | <table border="1"> <thead> <tr> <th>Meeting</th> <th>No.</th> </tr> </thead> <tbody> <tr> <td>Board Meeting</td> <td>4</td> </tr> <tr> <td>Audit Committee</td> <td>4</td> </tr> <tr> <td>Stakeholders' Relationship Committees</td> <td>1</td> </tr> </tbody> </table> | Meeting | No. | Board Meeting | 4 | Audit Committee | 4 | Stakeholders' Relationship Committees | 1 |
| Meeting | No. | | | | | | | | | | | | | | | | | |
| Board Meeting | 4 | | | | | | | | | | | | | | | | | |
| Audit Committee | He was not member in FY24 | | | | | | | | | | | | | | | | | |
| Stakeholders' Relationship Committees | 1 | | | | | | | | | | | | | | | | | |
| Meeting | No. | | | | | | | | | | | | | | | | | |
| Board Meeting | 4 | | | | | | | | | | | | | | | | | |
| Audit Committee | 4 | | | | | | | | | | | | | | | | | |
| Stakeholders' Relationship Committees | 1 | | | | | | | | | | | | | | | | | |
| Remuneration (including sitting fees, if any) last drawn in financial year (FY 2023-24) | Remuneration including Commission, Perquisites and other allowances paid during the Financial year 2023-24 is ₹ 2,75,45,546 | Sitting fees as may be approved by the Board from time to time. | | | | | | | | | | | | | | | | |
| Remuneration proposed to be paid and Terms and conditions of Appointment/ Re-appointment | The remuneration will be in accordance with the terms and conditions approved by the members through special resolutions dated 25 th September 2020 and 28 th June 2024 (Basic Salary: ₹ 156 Lacs per annum, Perquisites and Allowances: ₹ 6.5 Lacs per annum, Commission: 1% of the profit, and other terms as referred to in the said resolutions). | Detailed in Explanatory Statement (Item no. 4) | | | | | | | | | | | | | | | | |

By Order of the Board
For **Sterling Tools Limited**

(Abhishek Chawla)

Company Secretary

Membership No. A34399

House No. 004, Tower B 12A,

RPS Savana, Faridabad-121003

Date: 13th August, 2024

Place: Faridabad

Registered Office:

DJ-1210, 12th Floor,

DLF Tower-B, Jasola District Centre,

New Delhi – 110025

Notice (Contd.)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory statement sets out all material facts relating to the Special Business as mentioned in the accompanying Notice:

Item No. 4

Re-appointment of Mr. Shailendra Swarup (DIN 00167799) as a Non-executive Independent Director of the Company

At the Annual General Meeting held on 25th September 2020, Mr. Shailendra Swarup was appointed as an Independent Director of the Company for a period of five consecutive years w.e.f. 17th December 2019. Since Mr. Shailendra Swarup is completing his first term as an Independent Director of the Company on 16th December 2024, he is eligible for re-appointment for the second term.

Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors in their respective meetings held on 12th August and 13th August 2024, subject to the approval of Members and pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure, and the outcome of the performance evaluation of the Independent Directors, Mr. Shailendra Swarup (DIN 00167799) is to be re-appointed as an Independent Non-Executive Director of the Company for a second term of five years w.e.f. 17th December 2024 to 16th December 2029. Also, in the best interest of the Company, it is desirable to continue availing his services. His presence on the Board of the Company adds more value to the deliberations at the Committee and Board meetings.

Mr. Shailendra Swarup holds a bachelor's degree in arts and is also a law graduate. He is a Corporate Lawyer and has been practicing as an Advocate in the Delhi High Court and the Supreme Court for over 56 years. He is acting as an Independent Director on the Board of various listed as well as unlisted entities. Mr. Swarup was a Member of the Task Force on Corporate Governance constituted by the Confederation of Indian Industry. He was a member of the Ganguly Committee constituted by the Reserve Bank of India in the year 2002 on Corporate Governance of public sector banks and financial institutions with particular emphasis on the role of Independent Directors. As of now, he does not hold any shares of the Company.

As per Regulation 17(1A) of SEBI Listing Regulations, consent of the Members by way of Special Resolution is also required

for appointment of a Non-Executive Director beyond the age of seventy-five years. The Special Resolution under Item No 4, once passed, shall also be deemed as your approval under the provisions of Regulation 17(1A) of SEBI Listing Regulations for appointment of Mr. Shailendra Swarup as Independent Director beyond the age of seventy-five years. Further, Mr. Shailendra Swarup shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. Shailendra Swarup, being eligible for re-appointment as Independent Director for the second term, providing his consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time. The Company has also received a declaration from Mr. Shailendra Swarup confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the Listing Regulations, as amended from time to time. Mr. Shailendra Swarup is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Shailendra Swarup to be re-appointed as an Independent Non-Executive Director of the Company as per the provisions of the Companies Act, 2013.

A copy of the draft letter for re-appointment of Mr. Shailendra Swarup setting out the terms and conditions of re-appointment is available for inspection between 11:00 a.m. and 1:00 p.m. during office hours on all working days except Sundays and holidays at the Registered Office of the Company. Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Accordingly, the consent of the Members is sought to pass a Special Resolution as set out in this item of the Notice for the re-appointment of Mr. Shailendra Swarup as an Independent Director of the Company.

Except for Mr. Shailendra Swarup, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 4. This Explanatory Statement may also be regarded as an appropriate disclosure under the Listing Regulations.



Notice (Contd.)

Item No. 5

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors- M/s Jitender, Navneet & Co., Cost Accountants to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025, at an Annual Fee of ₹ 1.60 Lacs plus applicable Taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit.

In accordance with the provisions of Section 148 of the companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2025.

None of the Directors or Key Managerial Personnel and their relatives, is concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution as set out at Item no. 5 for the approval of Members.

By Order of the Board
For **Sterling Tools Limited**

(Abhishek Chawla)

Company Secretary

Membership No. A34399

House No. 004, Tower B 12A,

RPS Savana, Faridabad-121003

Date: 13th August, 2024

Place: Faridabad

Registered Office:

DJ-1210, 12th Floor,

DLF Tower-B, Jasola District Centre,

New Delhi – 110025

