

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668



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By NEAPS

National Stock Exchange of India Limited
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Mumbai-400051

Scrip Code: STERTOOLS**By Listing Centre**

The Secretary
BSE Limited
25th Floor, P. J. Towers
Dalal Street,
Mumbai – 400001

Security Code No. 530759Date: 02nd December 2024

Sub: Press Release on Technical Collaboration Agreement with Zhejiang Meishuo Electric Technology Co., Ltd., China

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, please find enclosed press release dated 2nd December 2024 on Technical Collaboration Agreement entered by the Company through its subsidiary Sterling Tech-Mobility Limited with Zhejiang Meishuo Electric Technology Co., Ltd., China to manufacture latching relays for power transmission, industrial grids, and other applications in India.

You are requested to take this intimation on record.

Thanking You.

Yours faithfully,

For **STERLING TOOLS LIMITED****Abhishek Chawla****Company Secretary & Compliance Officer****M. No. A34399**



Sterling Tools Partners with China's Meishuo Electric for Power Transmission Solutions in India

- Eyes Rs. 200 crore Revenue by FY30 through the partnership, to make initial investment of Rs. 20 crore
- The partnership will help to localize the manufacturing of latching relays for Energy Power Grid and consumer appliances industry

India, December 2, 2024: Sterling Tools Limited (BSE: 530759, NSE: STERTOOLS), one of the leading automotive fastener manufacturers in India, has forayed into the energy sector through its wholly owned subsidiary, **Sterling Tech-Mobility Limited**. The company has partnered with **Zhejiang Meishuo Electric Technology Co., Ltd., China** to locally manufacture latching relays for the energy sector, industrial grids, and other applications in India. These relays are crucial in reducing power consumption and thus extending the lifespan of key components across smart metering systems, as well as industrial and white goods applications. They enable the remote connection and disconnection of power to a consumer's premises, utilizing a latch mechanism that minimizes energy consumption during operation.

This association is expected to generate Rs. 200 crores in business by FY30, and Sterling Tools will bring the niche technology to manufacture and assemble latching relays locally at a new facility in Bengaluru, India, with an initial investment of around Rs. 20 crore.

By producing these components domestically, Sterling Tools aims to drive import substitution and reduce reliance on imports, aligning with the Atmanirbhar Bharat vision and supporting the Make in India initiative. The development will empower Indian companies and other suppliers to access advanced technology locally, building a self-reliant ecosystem for the industrial and white goods industries.

Commenting on the partnership, Anish Agarwal, Director, Sterling Tools Limited, said, "This partnership takes a significant step toward localizing the production of latching relays. We are expanding beyond our automotive roots to meet India's growing demand for advanced technology in the energy sector. By reducing reliance on imports, we will drive innovation and enhance efficiency. This initiative reinforces our commitment to the Make in India vision and directly supports our strategy to deliver cutting-edge solutions to our customers."

A latching relay is a two-positional electromechanical switch used to maintain its position without power applied to the coil. Unlike their conventional counterparts, latching relays draw power only when they switch states, conserving energy and reducing costs.

Xiaohu Huang, Chairman, Zhejiang Meishuo Electric Technology Co., Ltd., said, "India's industrial and consumer markets offer immense potential for growth and innovation. Through our partnership with Sterling Tools, we are bringing our proven expertise in latching relays to one of the most dynamic economies globally. Together, we aim to create high-quality solutions that cater to India's evolving industrial and consumer demands while contributing to the country's self-reliance and sustainability goals."

Sterling Tools, through its wholly owned subsidiary Sterling Tech-Mobility Limited, plans to expand the local manufacturing of electrical components, systems, and relays, strengthening India's industrial supply chain and reducing reliance on imports. With the market poised for significant growth, this partnership is well-timed to capitalize on emerging opportunities while contributing to a sustainable future.



About Sterling Tools Limited

Incorporated in 1979, Sterling Tools Limited (STL) manufactures high tensile cold forged automotive fasteners, solutions catering to the passenger cars, two wheelers, commercial vehicles, agri-equipment and construction equipment segments. STL, through its subsidiary, has also successfully ventured into sunrise sectors such as Electric Vehicle (EV) components to ensure robust value creation for its stakeholders. The client portfolio comprises leading incumbent and start-up OEMs.

Sterling Tech-Mobility Limited is a newly established, wholly owned subsidiary of Sterling Tools Limited, created to expand the product portfolio in advanced High Voltage Direct Current (HVDC) contactors and relays in India. Recently, STL also partnered with China's Kunshan GuoLi Electronic Technology Co., Ltd. to manufacture advanced high-voltage DC contactors and relays in India for electric and hybrid vehicles.

About Zhejiang Meishuo Electric Technology Co., Ltd.

Zhejiang Meishuo Electric Technology Co., Ltd., (Zhejiang Meishuo) established in February 2007 and located in Yueqing City, Zhejiang, China, is a prominent manufacturer of relays, water valves, and related components. Recognized as a high-tech enterprise, Zhejiang Meishuo specializes in middle- to high-end general-purpose relays and serves various industries, including automotive, household appliances, and industrial automation. Zhejiang Meishuo's offerings include automotive relays, electromagnetic relays, latching relays, and solenoid water valves, among other products. They emphasize innovation, maintaining dust-free and climate-controlled workshops, and investing in intelligent manufacturing processes to improve efficiency.

For Further Information, please contact



Sterling Tools Limited

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