

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 : st@rling@stlfasteners.com
website : stlfasteners.com

**Through NEAPS**

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E)
Mumbai-400051

Security Code No.: STERTOOLS

By Listing Centre

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

Security Code No.: 530759

Date: 31st January 2024

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Grant of Stock Options under "STL – Employee Stock Option Plan 2023"

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations"), we wish to inform that the Nomination and Remuneration Committee of the Company ("NRC"), in its meeting dated 31st January, 2024, has granted 6,40,431 employee stock options ("Options") under STL - Employee Stock Option Plan 2023 ("ESOP Plan" or "Plan") to the Mr. Jaideep Wadhwa (Managing Director of Sterling Gtake E-Mobility Limited, a Wholly Owned subsidiary of the Company).

The meeting of NRC commenced at 11:15 AM and concluded at 12:00 Noon.

Details as required to be disclosed under Regulation 30 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are enclosed as **ANNEXURE – I**.

This disclosure will also be hosted on the website of the Company viz. www.stlfasteners.com.

Kindly take the same on records.

Thanking You,

For and on behalf of
Sterling Tools Limited

Abhishek Chawla
Company Secretary and Compliance Officer
M. No. A34399




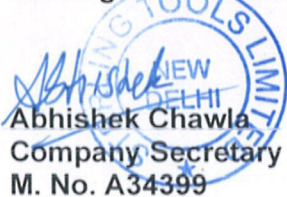
ANNEXURE - I

S.no.	Particulars	Details
1.	Brief details of the Options granted	6,40,431 Options have been granted under the STL-Employee Stock Option Plan-2023 as determined by NRC
2.	Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021?	Yes
3.	Total number of shares covered by these Options	6,40,431 Equity Shares of the Company (each Option is convertible into 1 (One) Equity Share having face value of INR 2/- each)
4.	Pricing Formula / Exercise Price	The aforesaid Options have been granted at an Exercise Price of INR 2/- each.
5.	Options vested (Vesting Schedule)	Subject to fulfillment of vesting conditions, the Options under ESOP Plan will vest as under: <ul style="list-style-type: none"> - 25% Options at the end of first year from the grant date - 25% Options at the end of second year from the grant date - 25% Options at the end of third year from the grant date - 25% Options at the end of fourth year from the Grant Date
6.	Time within which Option may be exercised	The vested Options shall be exercised within 10 (Ten) years from the date of vesting of respective Options.
7.	Options exercised	Not Applicable
8.	Money realized by exercise of Options	Not Applicable
9.	The total number of shares arising as a result of exercise of Options	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation of terms of Options	Not Applicable
12.	Brief details of significant terms	<ul style="list-style-type: none"> • The ESOP Plan is being introduced with a view to provide benefit to the employees of the Company and of its subsidiary companies with an additional incentive based on productivity and performance and thereby motivate them to contribute to the overall corporate growth and profitability. • The Plan shall be administered by the Nomination and Remuneration Committee ('NRC'). • The aforesaid Options shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 5 (Five) years from the Grant Date i.e. 31st January, 2024.



13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable

For and on behalf of
Sterling Tools Limited



Abhishek Chawla

Company Secretary and Compliance Officer
M. No. A34399

Date: 31st Jan, 2023

Place: Faridabad