

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668

WORKS : 5-A DLF Industrial Estate
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**Dated: 12th April, 2017**

General Manager Department of Corporate Services Bombay Stock Exchange Limited 1 st Floor, P. J. Towers Dalal Street, Fort Mumbai – 400001	The Manager, Listing Department National Stock Exchange of India Limited "Exchange Plaza", Bandra–Kurla Complex, Bandra (E) Mumbai-400051
Security Code No.: 530759	Security Code No.: STERTOOLS

Sub: Outcome of Meeting of the Board of Directors under Clause 30(4) of Listing Regulation

Dear Sir,

Pursuant to the provisions of Clause 30(4) and other applicable Clauses of the Listing Regulation, this is to inform you that Board of Directors in its meeting held on Wednesday, 12th April, 2017 concluded at 10:30 A. M. has approved the followings:

1. The Company has signed a Business Collaboration Agreement with a Japan based Company named **Meidoh Co. Ltd.** having its principal office at 4-5 Sangen-cho, Toyota, Aichi, 4710037, Japan.
2. The Company has signed Share Subscription Agreement with the aforesaid company. Accordingly approved the proposal to issue 18,01,211 equity shares on preferential basis of face value of Rs. 2/- to aforesaid company, at an issue price of **INR 246.60/-** Per Share in accordance with the chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto ["SEBI (ICDR) Regulation, 2009"], who form part of the person belonging to the Non Promoter Category subject to all the requisite statutory approvals including approval from Shareholders.
3. To convene an Extraordinary General Meeting of the company to obtain shareholders' approval on Wednesday, 10th May, 2017 for the proposed Preferential Allotment.

You are requested to take the note of the same in your record.

Sincerely
For **Sterling Tools Limited**

A handwritten signature in blue ink, appearing to read 'Manohar Lal Aggarwal'.

Manohar Lal Aggarwal
Chairman
DIN No. 00027380