

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: sterling@stfasteners.com
Website: stfasteners.com



<u>By NEAPS</u>	<u>By Listing Centre</u>
National Stock Exchange of India Limited “Exchange Plaza”, Bandra–Kurla Complex, Bandra (E) Mumbai-400051	General Manager BSE Limited 1 st Floor, P. J. Towers Dalal Street Mumbai – 400001
Security Code No.: STERTOOLS	Security Code No.: 530759

Date: 13th May 2025**Sub: Press Release on signing Technology Licensing Agreement with Advanced Electric Machines Ltd, UK****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 13th May 2025 on signing Technology Licensing Agreement with Advanced Electric Machines (AEM) Ltd, UK to develop, manufacture and market of Rare Earth Magnet-Free traction motors for electric vehicles.

You are requested to take this intimation on records.

Sincerely,

For **Sterling Tools Limited****Pankaj Gupta**
Chief Financial Officer

REGD OFFICE : DJ-1210, 12th Floor, DLF Tower -B,
Jasola District Centre, New Delhi-110025
Email-csec@stfasteners.com



Sterling Tools Partners with the UK's Advanced Electric Machines to produce Magnet Free Motors in India

- Introduces path breaking Magnet Free Motor technology to India
- Addresses concerns due to permanent magnet supply disruptions
- The partnership will strengthen the Supply Chain for EV Components and support India's localization and self-reliance goals

India, May 13, 2025: Sterling Tools Limited (BSE: 530759, NSE: STERTOOLS), one of the leading automotive component manufacturers in India and the market leader in Motor Control Units (MCUs), has, through its Sterling Gtake (SGEM) subsidiary, forayed into the development, manufacturing and marketing of Rare Earth Magnet-Free traction motors for electric vehicles. The company has signed a Technology Licensing Agreement with **Advanced Electric Machines (AEM) Ltd, UK** to manufacture these motors at its plant in Faridabad. The patented AEM technology will enable SGEM to offer customers Magnet-Free motors that offer market-leading performance without any weight or size penalty.

By introducing a mature and commercially viable Rare Earth Magnet-Free technology, SGEM will offer its customers an alternative to the China dependent permanent magnet supply chain. Through this Technology Licensing Agreement, SGEM will serve all segments of the traction motors market that is expected to grow to approx. Rs 15,000cr by 2030. The business plan also calls for the joint development of integrated motor and controller solutions.

By producing these motors domestically, Sterling Tools aims to drive import substitution and reduce reliance on permanent magnets, 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 auto industry.

Commenting on the partnership, Anil Aggarwal, Chairman, Sterling Tools Limited, said, "Sterling's foray into Rare Earth Magnet-Free motors demonstrates the Group's commitment to being a technology leader and an industry pioneer. We are expanding beyond MCUs to being a complete solution provider and meeting the EV Industry's growing demand for advanced technology. EV sub-systems are being increasingly consolidated into multifunction units and Sterling will also offer our customers integrated motor and controller solutions. The Sterling Group will continue to extend excellent technical and application support to its customers to help drive greater adoption of EVs in India.

"The diversification into Rare Earth Magnet-Free motors is in line with Sterling's ambition to develop Powertrain expertise to serve the Indian Auto Industry. Sterling Tools plans to further expand the local manufacturing of EV Solutions, strengthening India's industrial supply chain. With the EV market poised for significant growth, this partnership is well-timed to capitalize on emerging opportunities while contributing to a sustainable future."

Dr. James Widmer, Co-Founder & Chief Executive Officer of Advanced Electric Machines, said, "India's automotive and zero-emission manufacturing market offers immense potential for growth and innovation. Through our partnership with Sterling Tools, we are bringing our proven expertise in magnet-free motors to Indian customers across a wide range of vehicle categories. Together, we can create high-quality powertrain solutions that cater to India's growing need to reduce its tailpipe emissions, while also supporting the country's self-reliance and sustainability goals.



This agreement is a culmination of a strong relationship between the two companies, and we have worked with SGEM over several years to understand the Indian market and develop the local supply chain. We are now ready to hit the ground running and to contribute to India's quest for sustainability."

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.

About Advanced Electric Machines Ltd.,

Advanced Electric Machines' vision is to design and build the world's most sustainable EV motors for the global automotive and transport sectors. It utilises its expertise in materials, manufacturing and design to ensure its solutions are not only more sustainable, but also more efficient and cost-effective. Based in the Northeast of England, Advanced Electric Machines Limited was founded in 2017, when it was spun out from Newcastle University's world-class electric motor research team, led by AEM's CEO, Dr James Widmer, and CTO, Dr Andy Steven. AEM technologies are covered by 46 international patents protecting their unique motor designs and manufacturing processes around the world.

For Further Information, please contact



Sterling Tools Limited

CIN: L29222DL1979PLC009668

Mr. Pankaj Gupta (Group Chief Financial Officer)

pankaj.gupta@stlfasteners.com

+91 (0) 129 – 227 0621/25

www.stlfasteners.com



Investor Relations Advisors:

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Karan Thakker / Mr. Nitin Agarwal

karan.thakker@sgapl.net / nitin.agarwal@sgapl.net

+91 81699 62562 / +91 83038 79589

www.sgapl.net

Public Relations Advisors:

Strategic Growth Advisors PR

Ms. Meeral Salia / Ms. Shruti Sharma

meeral.s@sgapl.net / shruti.sharma@sgapl.net

+91 77383 64559 / +91 93193 17911