



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
Reg. Off.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,
L.B.S. Marg, Mulund West, Mumbai 400080
Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in
Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

Date: 06th July, 2024

To,

The Manager,
Listing Department,
Bombay Stock Exchange Limited,
P.J.Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 513575

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Subject: Outcome of the meeting of the Board of Directors held on July 6, 2024

Dear Sir/Madam,

With reference to the above subject, Kindly note that the meeting of the Board of Directors of the Company was held on Saturday, 06th July, 2024 which commenced at 04:00 P.M and concluded at 07:50 P.M & the Board considered and approved the following matter(s) in the said meeting:

1. Noting of the resignation of Mr. Harishchandra Naukudkar (DIN: 07556138) as the Chairman and Independent Director of the Company w.e.f. July 06, 2024;
2. Appointed Mr. Harishchandra Naukudkar (DIN: 07556138) for the Chief Executive Officer (CEO) of the Company w.e.f July 07, 2024.
3. Appointed Mr. Nandakumar Kalath (DIN: 00041727) as Chairman of the Company w.e.f. July 06, 2024.
4. Taking note of Internal Auditor’s report for the financial year 2023–24.
5. Taking note of Secretarial Auditor’s report for the financial year 2023–24.
6. Appointed M/s. J.D. Gupta & Co., Practicing Chartered Accountants, as the Internal Auditors of the Company for the Financial Year 2024-2025.
7. Appointed M/s. Deepak N. Chheta, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the Financial Year 2024-2025.



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
Reg. Off.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,
L.B.S. Marg, Mulund West, Mumbai 400080
Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in
Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

8. Review and evaluated the performance of all Directors including Independent Director.
9. Taking note of evaluation of performance of the Board and its Committees and review its implementation and compliance.
10. Approved increase in the authorised share capital of the Company.

The Board hereby approved that to increase the Authorized Share Capital of the Company from existing Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakh) Equity Shares of Rs. 10/- each to Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each ranking paripassu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

11. Ratified the appointment of Mrs. Dipti Zaveri (IBBI registration no. IIBBI/RV/03/2020/13005) as the valuer for the proposed Preferential Issue of Shares.
12. Taking note of Valuation Report dated July 06, 2024, obtained in connection with the proposed Preferential Issue of Shares, issued by Mrs. Dipti Zaveri (IBBI registration no. IIBBI/RV/03/2020/13005) Registered Valuer.
13. Approved Issue of Shares through Private Placement.

Subject to receipt of requisite statutory and regulatory approvals including approval of the shareholders of the Company, the Board has approved the raising of Equity Capital aggregating to Rs. 2,64,50,372/- (Rupees Two Crore Sixty Four Lakh Fifty Thousand Three Hundred and Seventy Two Only) through preferential issue of 10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) Equity Shares ("Proposed Issue") of face value Rs. 10/- each (Rupees Ten Only) at Rs. 24.96/- per share (including a premium of Rs. 14.96/- for each Equity Share), to the allottees mentioned hereunder, subject to compliance with applicable pricing regulations and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") and applicable provisions of the Companies Act, 2013 and rules made thereunder ("**Companies Act**"). The List of Allottee is mentioned in Annexure A given below.

The details as required under Regulation 30 read with para-A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as "**Annexure-A**".



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
Reg. Off.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,
L.B.S. Marg, Mulund West, Mumbai 400080
Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in
Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

14. Review the functioning of vigil mechanism/ whistle blower mechanism.
15. Approved draft Board Report and all its Annexures and director responsibility statement for the Financial Year ended 2023-2024.
16. Approved Notice for 39th Annual General Meeting along with the venue, day, date and time of the Meeting.
17. Approved cut-off date to determine the entitlement of voting rights of members for e-voting and to fix the commencement and closing date for e-voting.
18. Approved date of closure of the Share Transfer Books and Register of Members.
19. Approved M/s. Kirti Bihani & Associates as the scrutinizer for the e-voting process of the 39th Annual General Meeting.
20. Recommended Director who liable to retire by rotation and re-appointment.
21. Taking note of resignation of Mr. Pundlik Davane as a Chief Financial Officer (CFO) of the Company w.e.f. July 06, 2024 and re-designated as Compliance Assistant of the Company w.e.f. July 07, 2024.
22. Approved Mr. Dinesh Agarwal (DIN: 02854858) as Additional Director-Finance and Chief Financial Officer (CFO) of the Company w.e.f. July 06, 2024.
23. Approved shifting of Registered Office of the Company within city with effect from August 01, 2024.
24. Approved Mr. Navinchandra Joshi as Additional Executive Director of the Company.

Kindly take the same on your records.

**THANKING YOU,
YOURS FAITHFULLY,
FOR STERLING POWERGENSYS LIMITED**

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
DIN: 00107561**



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
Reg. Of.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,
L.B.S. Marg, Mulund West, Mumbai 400080
Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in
Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

Annexure A

Proposed Issue

The details as required under Regulation 30 read with para-A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. no	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Fully paid Equity Shares of Rs. 10/- (Rupees Ten Only)
2.	Type of issuance (further public offering, right issue, depository receipts (ADR/GDR), qualified institution placement, preferential allotment etc.)	Preferential issue of Equity Shares in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and provisions of chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	10,59,710 (Ten Lakh Fifty Nine Thousand Seven Hundred and Ten) Equity Shares of face value of Rs. 10/- each of the Company for cash at a price of Rs. 24.96/- per Equity Share
4.	Names of the investors	As mentioned below *

*Name of the Allottee:

Sr. no	Name of the Allottee	Category	Number of equity shares Applied for
1.	Mr. S. Venkata Subramanian	Promoter	2,60,417
2.	Mr. Dinesh Kumar Agarwal	Promoter Group	40,065
3.	Mr. Deepakkumar Somchand Shah	Promoter Group	80,129
4.	Mr. Sundaresh Krishnaji Dave	Non-Promoter	8,013
5.	Mr. K. Rathinasabapathy	Non-Promoter	4,007



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343
Reg. Off.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,
L.B.S. Marg, Mulund West, Mumbai 400080
Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in
Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

6.	Mrs. Joshi Nileema Sanjay	Non-Promoter	4,007
7.	Mr. Mohan Harishchandra Badbe	Non-Promoter	4,007
8.	Mr. Sanjay K. Pandit	Non-Promoter	4,007
9.	Mr. Pundlik Ranaba Davane	Non-Promoter	8,013
10.	Mr. Sajit V. Nair	Non-Promoter	4,007
11.	Ms. Prajakta Suresh Nandawade	Non-Promoter	6,010
12.	Mrs. Shashikala Suresh Nandawade	Non-Promoter	8,013
13.	Mr. Suresh B. Nandawade	Non-Promoter	6,010
14.	Mr. Vivek Kumar R Singh	Non-Promoter	40,065
15.	M/s. Chemtrols Holdings Pvt. Ltd.	Non-Promoter	4,00,642
16.	Mr. Arunachalam Muralidharan	Non-Promoter	20,033
17.	Mrs. Bhumi Kanaiyalal Mehta	Non-Promoter	50,081
18.	Mr. Harishchandra B. Naukudkar	Non-Promoter	28,045
19.	Mr. Jitendra N. Redekar	Non-Promoter	4,007
20.	Mr. Dasharath V. Managutte	Non-Promoter	4,007
21.	Mr. Ganesan Appasamy	Non-Promoter	20,033
22.	Mrs. Keyuri Harendra Dwivedi	Non-Promoter	8,013
23.	Mr. Harendra Mulshankar Dwivedi	Non-Promoter	8,013
24.	Mrs. Hema Joshi	Non-Promoter	32,052
25.	Mr. Simone Joshi	Non-Promoter	4,007
26.	Mr. Jason Joshi	Non-Promoter	4,007
Total			10,59,710