

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@stlfasteners.com
website : stlfasteners.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

Dated: 01st February 2024

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations"-Press Release on Unaudited Financial Results for Q3 & 9M ending 31st December, 2023

Dear Sir / Madam,

This is in pursuant to the requirement of the Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached the Media/Press release pertaining to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter (Q3) and nine months (9M) ending 31st December 2023.

You are requested to take note of the same.

Sincerely
For **STERLING TOOLS LIMITED**

A handwritten signature in blue ink, appearing to read 'Abhishek Chawla'.

Abhishek Chawla
Company Secretary & Compliance Officer
M. No. A-34399

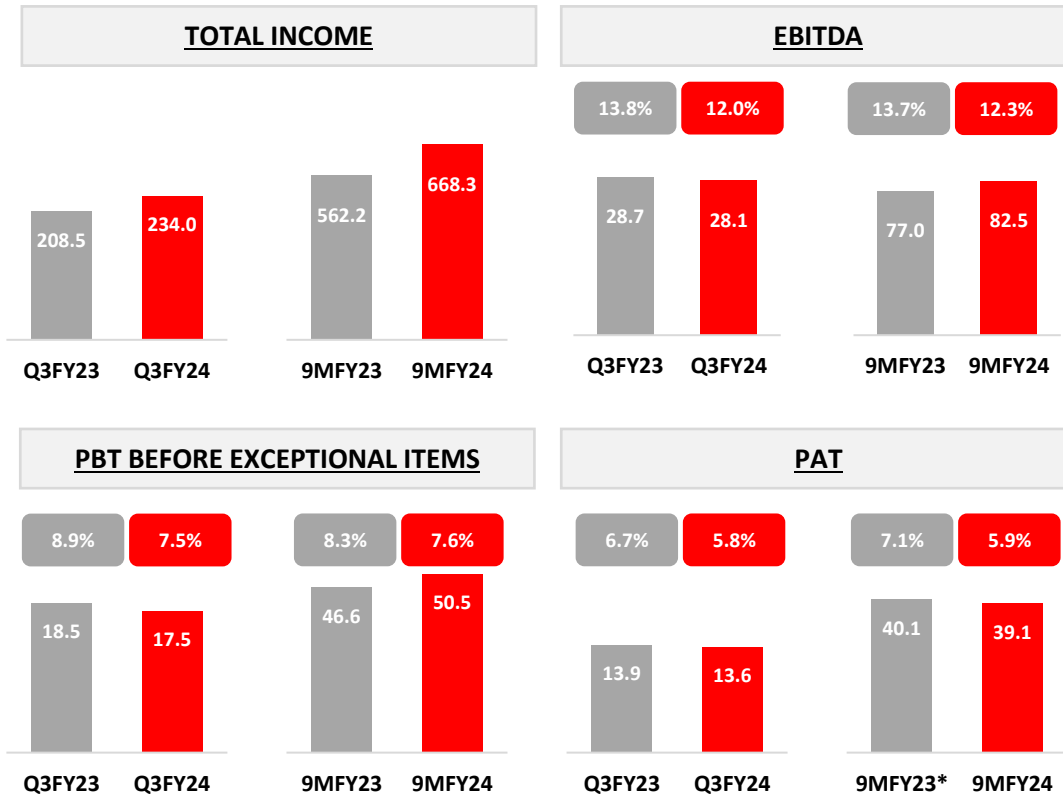
Encl.: As above.

STL reports 19% YoY growth in Top-line in 9M FY24

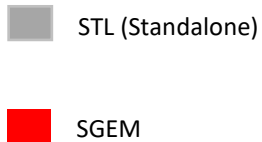
- ✓ 9M FY24 Revenue increased to Rs. 668 crore
- ✓ EBITDA for 9M FY24 increased to Rs. 83 crore

Sterling Tools Limited (BSE: 530759) (NSE: STERTOOLS) is the 2nd largest Automotive Fastener Manufacturer in the country and its 100% owned subsidiary Sterling Gtake E-Mobility Ltd., is the largest MCU supplier to the EV industry in India. The Company announced its unaudited Standalone and Consolidated results for the quarter and nine months ended 31st December 2023.

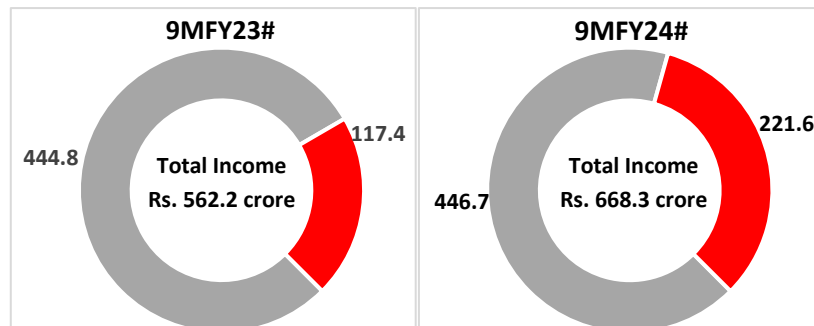
Key Consolidated Financial Highlights for Q3 & 9M FY24 are as follows:

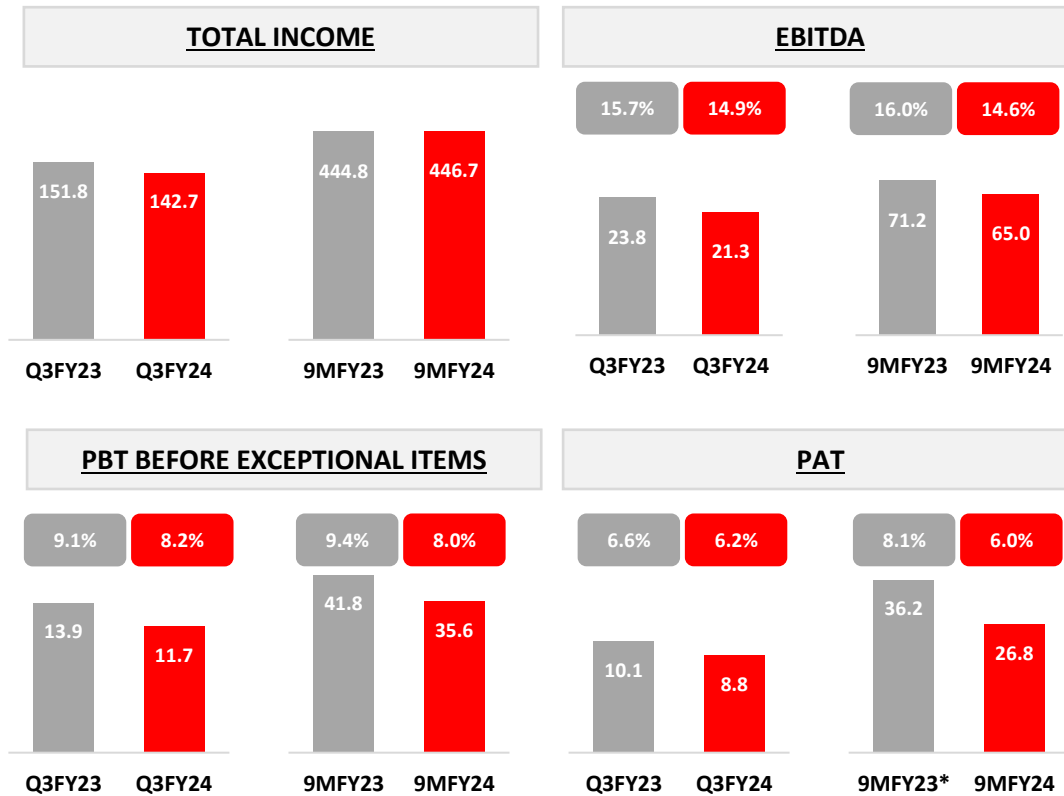


*Includes Rs. 6.7 crores of insurance claim



#Consolidated in Rs. Cr.



Key Standalone Financial Highlights for Q3 & 9M FY24 are as follows:


*Includes Rs. 6.7 crores of insurance claim

- ✓ The top-line has grown marginally during 9M FY24, however, growth in subsequent periods will be aided on the back of new order inflows
- ✓ EBITDA margin drop is only on account of lower revenue

Commenting on the Q3 & 9M FY24 performance, Mr. Atul Aggarwal, Whole Time Director of Sterling Tools Limited stated:

“The Sterling Group continues to exhibit steady performance, in 9M FY24 consolidated total income grew by 19% to Rs. 668 crores against Rs. 562 crores in 9M FY23 and the EBITDA margin stood at 12.3%. Sterling Gtake E-Mobility (SGEM) subsidiary contributed 33% of consolidated revenue in 9M FY24 vs 21% in 9M FY23, an indication of how well this new business has performed for us. During this period SGEM completed localization of an MCU for the LCV segment and embarked on an SAP implementation project. SGEM also booked its first export order.

The top-line in standalone business was muted as we faced some concerns in customer’s portfolio. We plan to mitigate the same through new customer addition in short-term.

We are currently working on a three-pronged growth strategy of customer acquisition, higher share of wallet and new product launches.”



About Sterling Tools Limited

Incorporated in 1979, we manufacture high tensile and premier cold forged hi-tensile fasteners catering to the passenger cars, two wheelers, commercial vehicles, agri-equipment and construction equipment segments. As a dynamic company, we have also ventured into sunrise sectors such as electric vehicles (EV's) to ensure robust value creation for our stakeholders. Our client portfolio comprises leading OEMs in the domestic market and international markets including USA, Europe, South America and the Middle East.

Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits. Our ability to generate and manage growth, ability to maintain cost advantage, salary cost increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns, client concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas and integrate potential acquisitions, the success of the companies in which we make strategic investments, withdrawal of Financial Year governmental incentives, political instability, war, pandemic, legal restrictions on raising capital or acquiring companies outside India. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For Further Information, please contact



Sterling Tools Limited

CIN: L29222DL1979PLC009668

Mr. Pankaj Gupta (Group Chief Financial Officer)

Mr. Abhishek Chawla (Company Secretary)

pankaj.gupta@stlfasteners.com /

abhishekc@stlfasteners.com

+91 (0) 129 – 227 0621/25

www.stlfasteners.com

SGA Strategic Growth Advisors

Investor Relations Advisors:

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Karan Thakker / Mr. Aakash Mehta

karan.thakker@sgapl.net / aakash.s.m@sgapl.net

+91 81699 62562 / +91 98706 79263

www.sgapl.net

Public Relations Advisors:

Strategic Growth Advisors PR

Ms. Meeral Salia / Mr. Dion Crasto

meeral.s@sgapl.net / dion.c@sgapl.net

+91 77383 64559 / +91 81690 73131