

**STERLING TOOLS LIMITED**

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

Date: 04<sup>th</sup> February 2025

**Sub: Investor Presentation for third quarter and nine months ended 31<sup>st</sup> December 2024**

Dear Sir/ Madam,

This is in continuation of our letter dated 30<sup>th</sup> January 2025 with respect to the intimation of schedule of Analyst / Institutional Investor Meeting- Earnings Conference Call to be held on Wednesday, 05<sup>th</sup> February 2025 at 11:00 a.m.

In this regard, pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation for third quarter and nine months ended 31<sup>st</sup> December 2024 of the Company.

This is for your information and records.

Sincerely  
For **Sterling Tools Limited**

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

Encl.: As above.



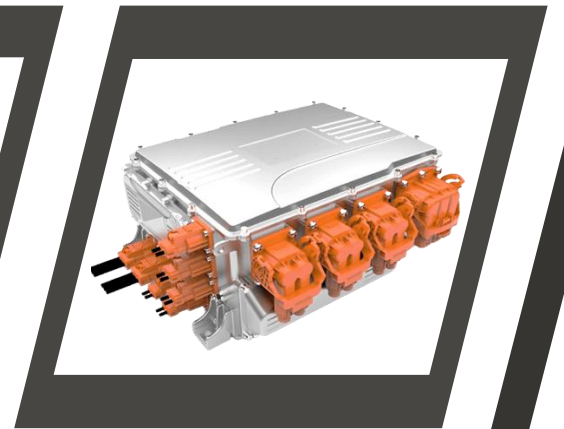
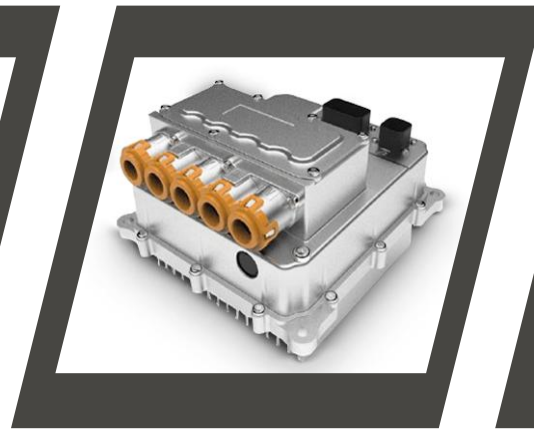
**DRIVING TRANSFORMATION,  
POWERING THE FUTURE**



**Sterling Tools Limited**

Investor Presentation

**February 2025**



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# SAFE HARBOR STATEMENT



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## Q3 & 9M FY25 Business Highlights



**Commenting on the results and performance for Q3 & 9M FY25, Mr. Atul Aggarwal, Managing Director of Sterling Tools Ltd. said:**

*“During 9M FY25, our consolidated total income grew by 24.5% to Rs 832.3 crore on a YoY basis. The topline growth is mainly driven by SGEM which witnessed a revenue uptick of 56% to Rs 345.9 crore in 9M FY25 against corresponding period last year. The company registered an Adjusted EBITDA growth of 25.8% YoY to Rs 105.9 crore in 9M FY25. Our standalone business continues to exhibit steady performance with topline growth of 8.9% YoY in 9M FY25. The growth is attributable to a higher share of business with existing customers as well as addition of new customers.*

*We have a deep commitment to the EV industry and to localization. We believe there are several unserved product opportunities in the EV space that we can address. With this thought process, we have announced multiple strategic collaborations in last few quarters to address dynamically evolving needs of the EV industry. We have signed a MOU with MOTIVELINK Co., Ltd (Erstwhile Yongin Electronics Co. Ltd) to manufacture entire portfolio of magnetic components required for various applications in India’s EV and electronics manufacturing industry. Furthermore, the company through its subsidiary Sterling Tech-Mobility Limited (STML) has partnered with China’s Kunshan GLVAC Yuantong New Energy Technology Co. Ltd to manufacture HVDC Contactors and Relays in India. Recently, STML has also partnered with Zhejiang Meishuo Electric Technology Co. Ltd., China to locally manufacture Latching Relays for the energy sector, industrial grids, and other applications in India. These associations will drive import substitution and will align with the Atmanirbhar Bharat vision of Government of India and help in building a self-reliant ecosystem for the Electric Vehicles, Hybrid Electric Vehicles, Industrial and White Goods Industries.*

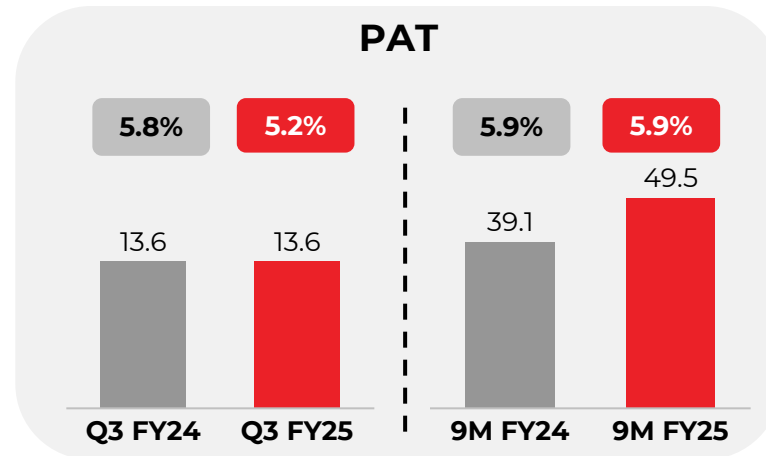
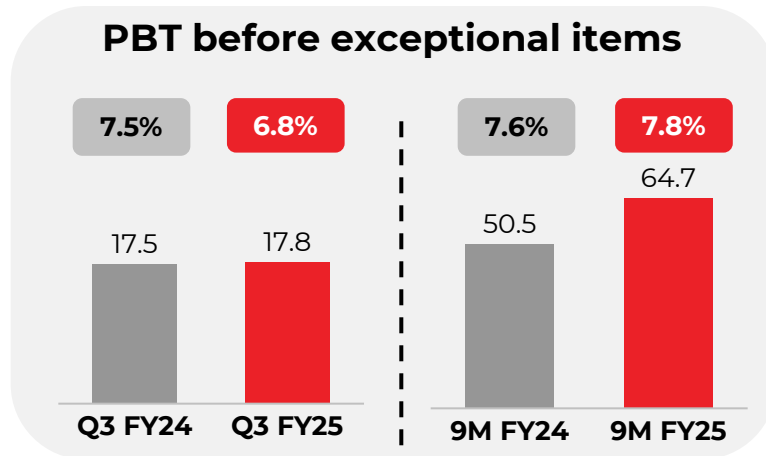
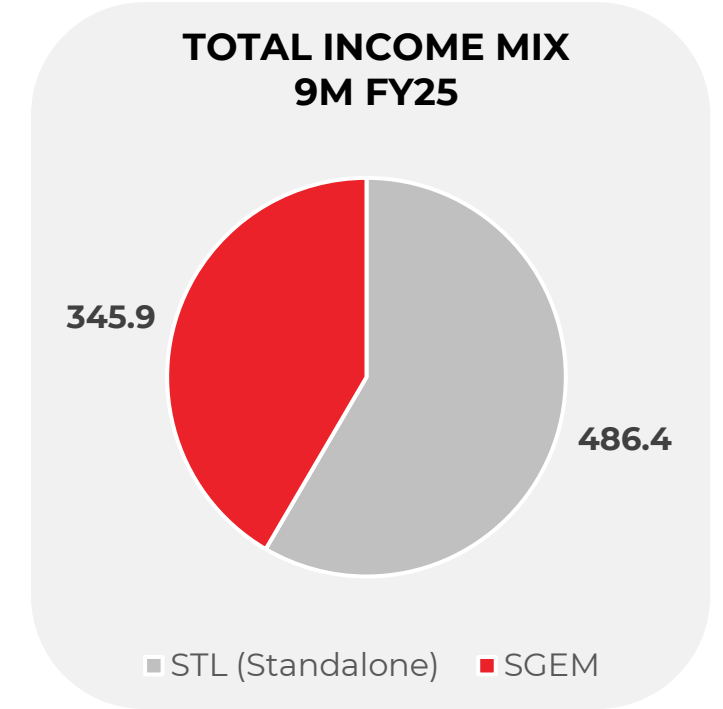
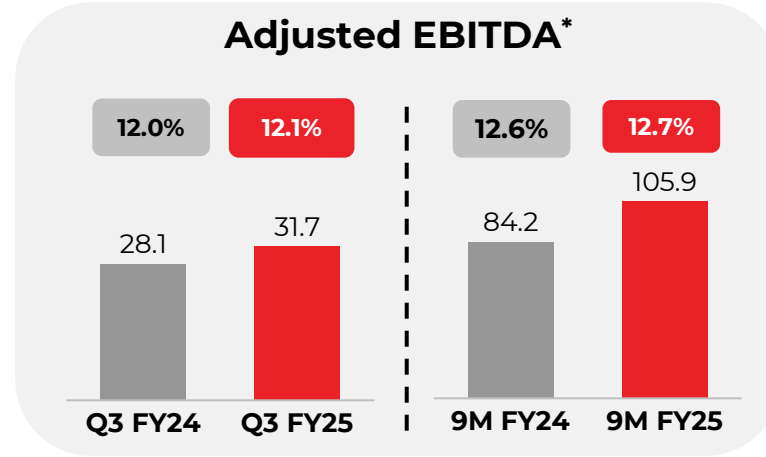
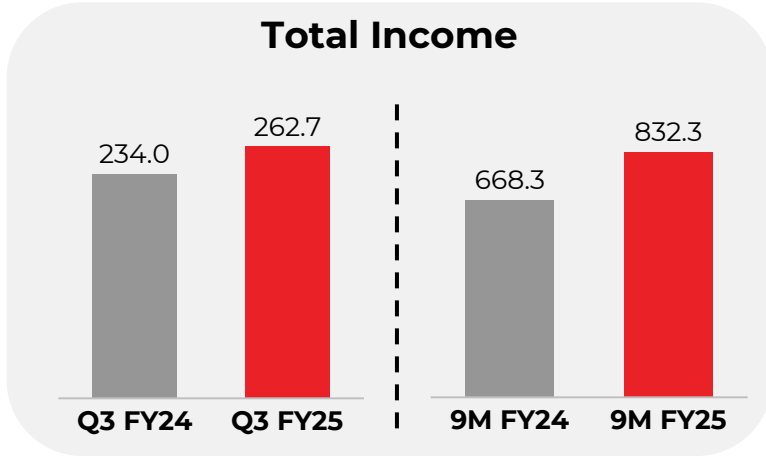
*Moving ahead, we shall continue with our focus towards exploring new growth frontiers and delivering sustainable performance through both organic as well as strategic initiatives.”*



# Consolidated Financial Highlights



Rs. in Crore



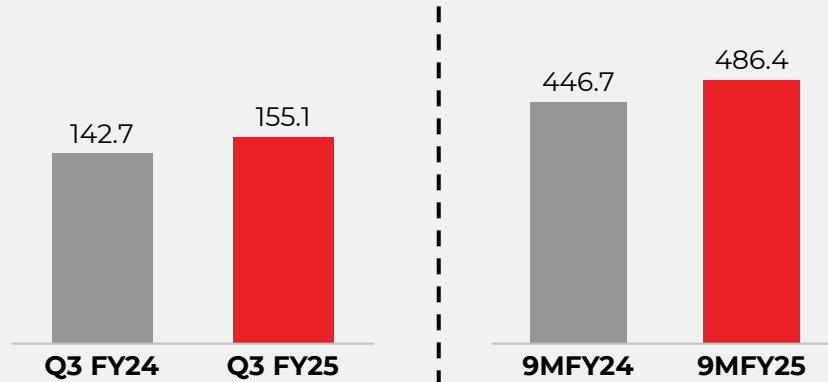
\*Adjusted EBITDA excludes ESOP expenses

# Standalone Financial Highlights

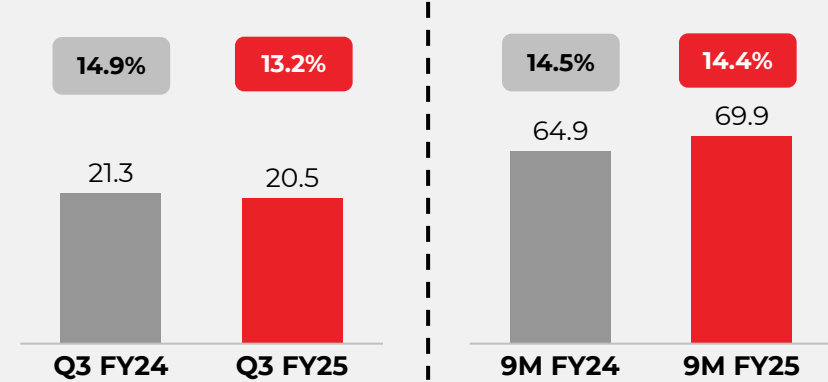


Rs. in Crore

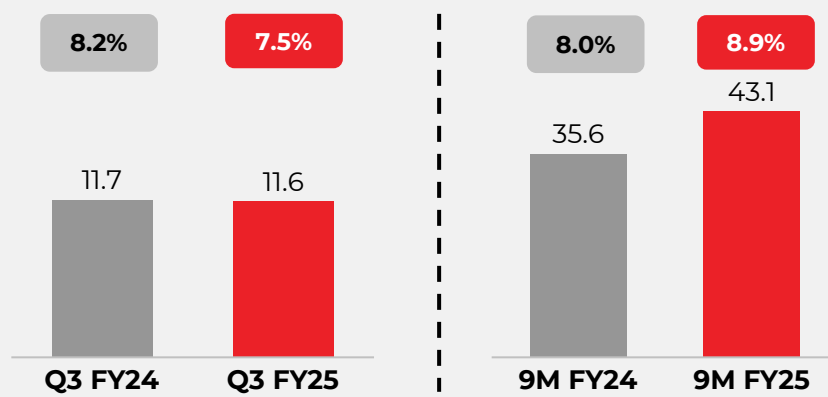
## Total Income



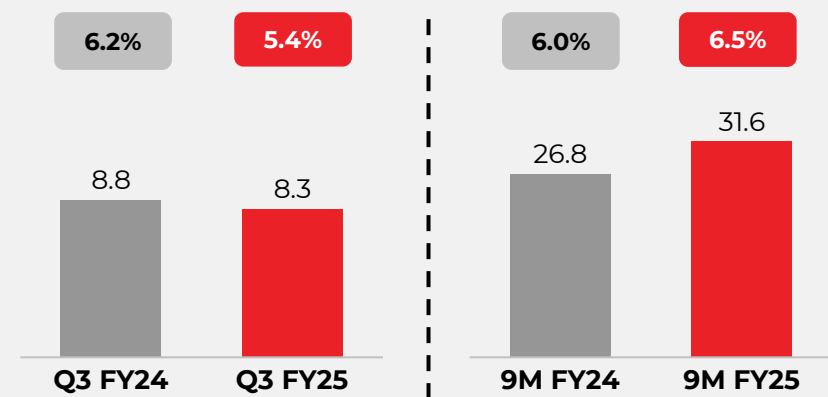
## EBITDA



## PBT before exceptional items



## PAT



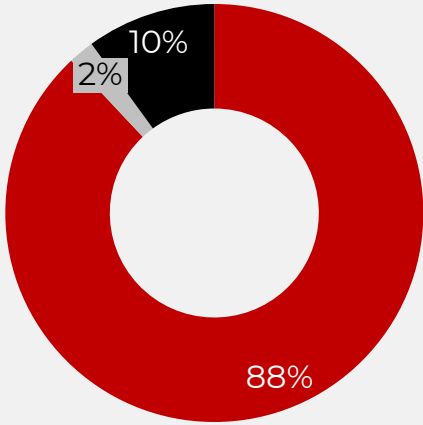


# Well Diversified Revenue Mix



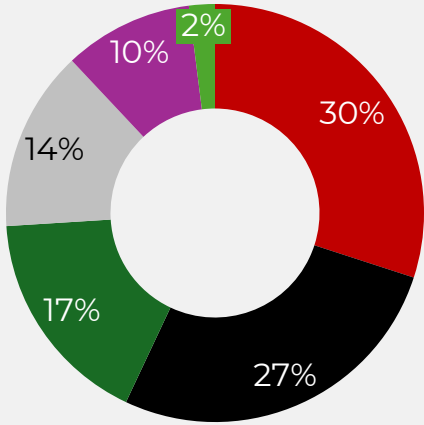
## STL (Standalone)

**Channel-wise mix  
9M FY25**



- OEM
- Exports
- Replacement

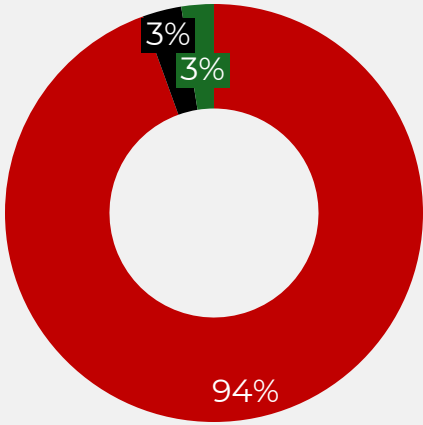
**End-user segment-wise mix  
9M FY25**



- PV
- 2W
- CV
- Farm Equipment & Off Road
- Retail
- Exports

## SGEM

**End-user segment-wise mix  
9M FY25**



- 2W
- 3W
- LCV/HCV

Note - 100% EV products supplied to OEMs

# STL Group - Straddling the EV Value Chain



## Legacy Business

## New businesses to drive growth

## Focus Areas

### Sterling Tools Limited

A premier manufacturer of cold forged, hi-tensile fasteners supplying to all major auto OEMs



#### Partnership with Jiangsu Gtake Electric Co. Ltd.

- Largest MCU manufacturer in India having strong presence in 2W, 3W and LCV / HCV segments
- SGEM's 9M FY25 revenue increased by 56% over 9M FY24

#### MoU with MOTIVELINK Co., Ltd (Erstwhile Yongin Electronics Co. Ltd)

- Will manufacture entire portfolio of magnetic components for India's EV and electronics manufacturing industry
- The MoU will help STL to strengthen its EV component portfolio, its presence & offerings with a revenue potential of ~Rs. 200 crore p.a. in the next 5 years

#### Partnership with Kunshan GLVAC Yuanlong New Energy Technology Co., Ltd. (GLVAC YT)

- STL through its subsidiary STML, partnered with GLVAC
- To manufacture HVDC Contactors and Relays in India with a revenue potential of ~Rs. 250 crore p.a. by FY30

#### Partnership with Zhejiang Meishuo Electric Technology Co., Ltd. (Meishuo)

- STL through its subsidiary STML, partnered with Meishuo
- To manufacture Latching Relays for the energy sector, industrial grids, and other applications in India with a revenue potential of around ~Rs. 200 crore p.a. by FY30

- To offer comprehensive product portfolio and increase Sterling Group's brand equity
- Expanding footprint beyond automobile industry
- Well positioned to capture incremental market share via leveraging our core strengths



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# FINANCIAL HIGHLIGHTS



# Consolidated Profit & Loss Statement



Rs. in Crore

Particulars	Q3FY25	Q3FY24	YoY (%)	Q2FY25	QoQ (%)	9MFY25	9MFY24	YoY (%)
<b>Total Income</b>	<b>262.7</b>	<b>234.0</b>	<b>12.3%</b>	<b>285.9</b>	<b>-8.1%</b>	<b>832.3</b>	<b>668.3</b>	<b>24.5%</b>
Cost of Goods Sold	133.4	120.9		138.5		421.7	347.1	
<b>Gross Profit</b>	<b>129.2</b>	<b>113.1</b>	<b>14.3%</b>	<b>147.4</b>	<b>-12.3%</b>	<b>410.6</b>	<b>321.2</b>	<b>27.8%</b>
<b>Gross Profit Margin</b>	<b>49.2%</b>	<b>48.3%</b>		<b>51.5%</b>		<b>49.3%</b>	<b>48.1%</b>	
Total Expenses	97.6	85.0		110.2		304.7	237.0	
<b>Adjusted EBITDA*</b>	<b>31.7</b>	<b>28.1</b>	<b>13.0%</b>	<b>37.2</b>	<b>-14.8%</b>	<b>105.9</b>	<b>84.2</b>	<b>25.8%</b>
<b>Adjusted EBITDA Margin</b>	<b>12.1%</b>	<b>12.0%</b>		<b>13.0%</b>		<b>12.7%</b>	<b>12.6%</b>	
ESOP Expenses	3.1	0.0		3.1		9.1	2.0	
<b>EBITDA</b>	<b>28.6</b>	<b>28.1</b>	<b>2.0%</b>	<b>34.1</b>	<b>-16.1%</b>	<b>96.8</b>	<b>82.2</b>	<b>17.8%</b>
<b>EBITDA Margin</b>	<b>10.9%</b>	<b>12.0%</b>		<b>11.9%</b>		<b>11.6%</b>	<b>12.3%</b>	
Depreciation and amortisation expenses	8.4	8.4		8.7		24.8	24.8	
Finance costs	2.4	2.1		2.4		7.2	6.9	
<b>PBT before exceptional items</b>	<b>17.8</b>	<b>17.5</b>	<b>1.4%</b>	<b>23.1</b>	<b>-22.9%</b>	<b>64.7</b>	<b>50.5</b>	<b>28.2%</b>
<b>PBT before exceptional margin</b>	<b>6.8%</b>	<b>7.5%</b>		<b>8.1%</b>		<b>7.8%</b>	<b>7.6%</b>	
Exceptional item	0.0	0.0		0.0		0.0	0.4	
<b>Profit before tax</b>	<b>17.8</b>	<b>17.5</b>	<b>1.4%</b>	<b>23.1</b>	<b>-22.9%</b>	<b>64.7</b>	<b>50.9</b>	<b>27.2%</b>
<b>Profit before tax Margin</b>	<b>6.8%</b>	<b>7.5%</b>		<b>8.1%</b>		<b>7.8%</b>	<b>7.6%</b>	
Tax	4.2	3.9		5.6		15.3	11.8	
<b>Profit after tax</b>	<b>13.6</b>	<b>13.6</b>	<b>0.1%</b>	<b>17.5</b>	<b>-22.2%</b>	<b>49.5</b>	<b>39.1</b>	<b>26.5%</b>
<b>Profit after tax Margin</b>	<b>5.2%</b>	<b>5.8%</b>		<b>6.1%</b>		<b>5.9%</b>	<b>5.9%</b>	
EPS	3.78	3.77		4.85		13.74	10.86	

\*Adjusted EBITDA excludes ESOP expenses

# Standalone Profit & Loss Statement



Rs. in Crore

Particulars	Q3FY25	Q3FY24	YoY (%)	Q2FY25	QoQ (%)	9MFY25	9MFY24	YoY (%)
<b>Total Income</b>	<b>155.1</b>	<b>142.7</b>	<b>8.7%</b>	<b>168.4</b>	<b>-7.9%</b>	<b>486.4</b>	<b>446.7</b>	<b>8.9%</b>
Cost of Goods Sold	64.0	53.4		66.0		193.0	183.2	
<b>Gross Profit</b>	<b>91.1</b>	<b>89.3</b>	<b>1.9%</b>	<b>102.3</b>	<b>-11.0%</b>	<b>293.3</b>	<b>263.4</b>	<b>11.4%</b>
<b>Gross Profit Margin</b>	<b>58.7%</b>	<b>62.6%</b>		<b>60.8%</b>		<b>60.3%</b>	<b>59.0%</b>	
Total Expenses	70.6	68.0		77.0		223.5	198.5	
<b>EBITDA</b>	<b>20.5</b>	<b>21.3</b>	<b>-4.0%</b>	<b>25.3</b>	<b>-19.2%</b>	<b>69.9</b>	<b>64.9</b>	<b>7.6%</b>
<b>EBITDA Margin</b>	<b>13.2%</b>	<b>14.9%</b>		<b>15.0%</b>		<b>14.4%</b>	<b>14.5%</b>	
Depreciation and amortisation expenses	7.6	7.9		7.8		22.3	23.4	
Finance costs	1.3	1.7		1.4		4.4	5.9	
<b>Profit before exceptional items</b>	<b>11.6</b>	<b>11.7</b>	<b>-1.1%</b>	<b>16.1</b>	<b>-27.8%</b>	<b>43.1</b>	<b>35.6</b>	<b>21.1%</b>
<b>Profit before exceptional items Margin</b>	<b>7.5%</b>	<b>8.2%</b>		<b>9.5%</b>		<b>8.9%</b>	<b>8.0%</b>	
Exceptional item	0.0	0.0		0.0		0.0	0.4	
<b>Profit before tax</b>	<b>11.6</b>	<b>11.7</b>	<b>-1.1%</b>	<b>16.1</b>	<b>-27.8%</b>	<b>43.1</b>	<b>36.0</b>	<b>19.7%</b>
<b>Profit before tax Margin</b>	<b>7.5%</b>	<b>8.2%</b>		<b>9.5%</b>		<b>8.9%</b>	<b>8.1%</b>	
Tax	3.3	2.9		4.2		11.5	9.2	
<b>Profit after tax</b>	<b>8.3</b>	<b>8.8</b>	<b>-5.4%</b>	<b>11.9</b>	<b>-30.1%</b>	<b>31.6</b>	<b>26.8</b>	<b>17.8%</b>
<b>Profit after tax Margin</b>	<b>5.4%</b>	<b>6.2%</b>		<b>7.1%</b>		<b>6.5%</b>	<b>6.0%</b>	
EPS	2.31	2.44		3.30		8.78	7.45	





# HISTORICAL FINANCIALS

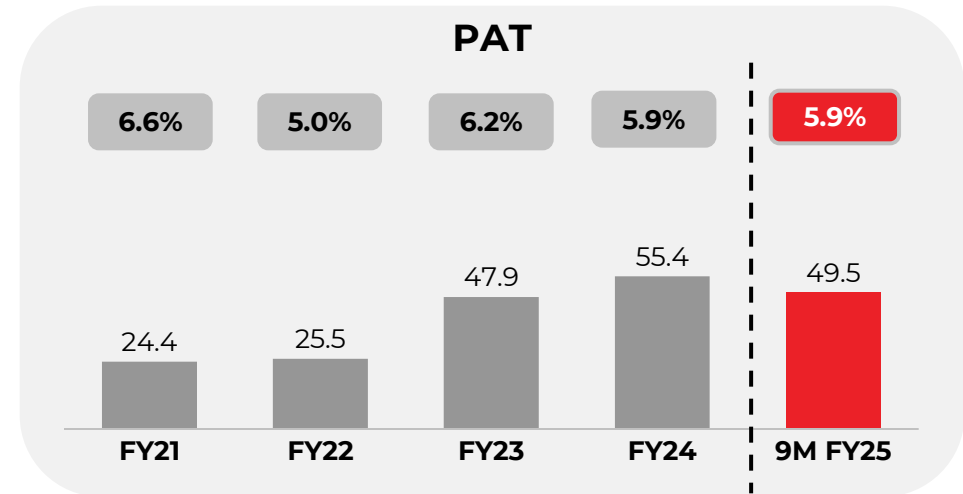
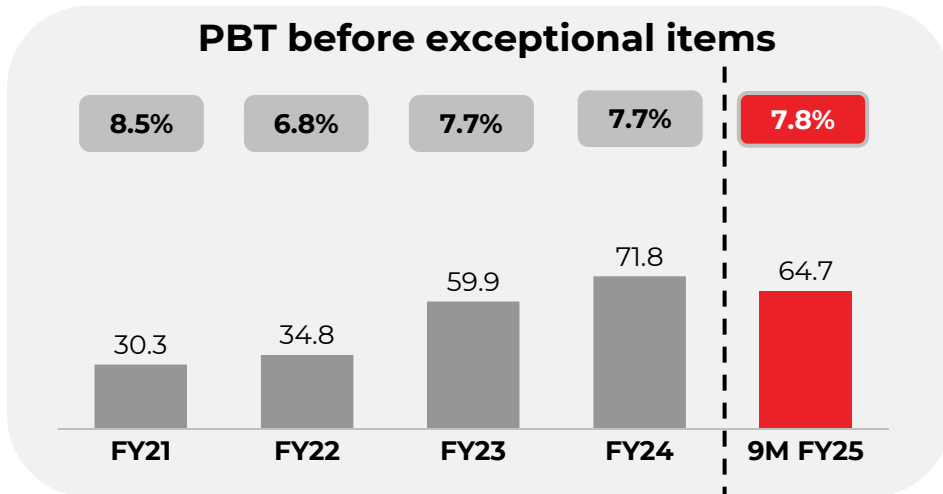
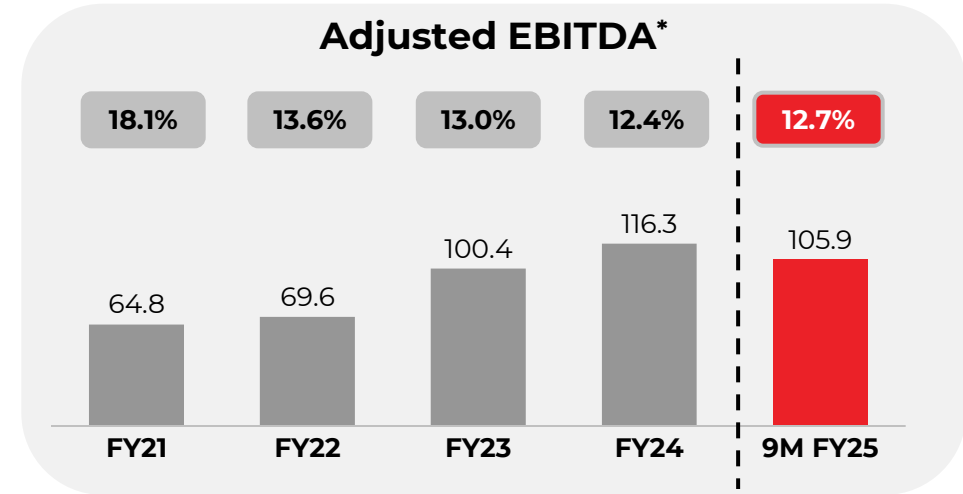
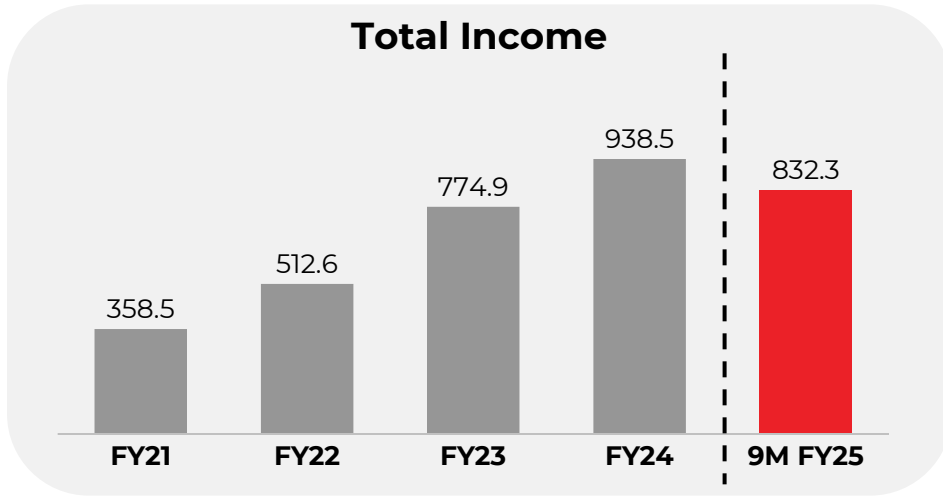




# Consolidated Financial Highlights



Rs. in Crore

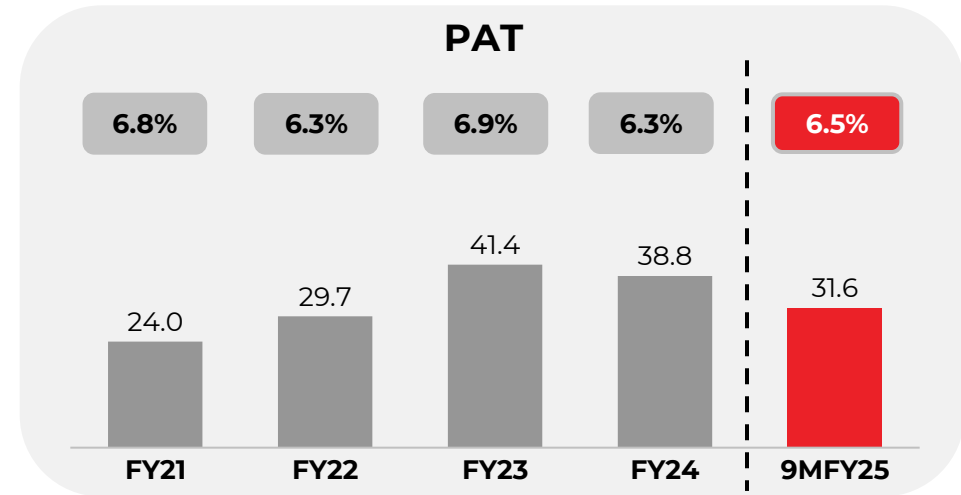
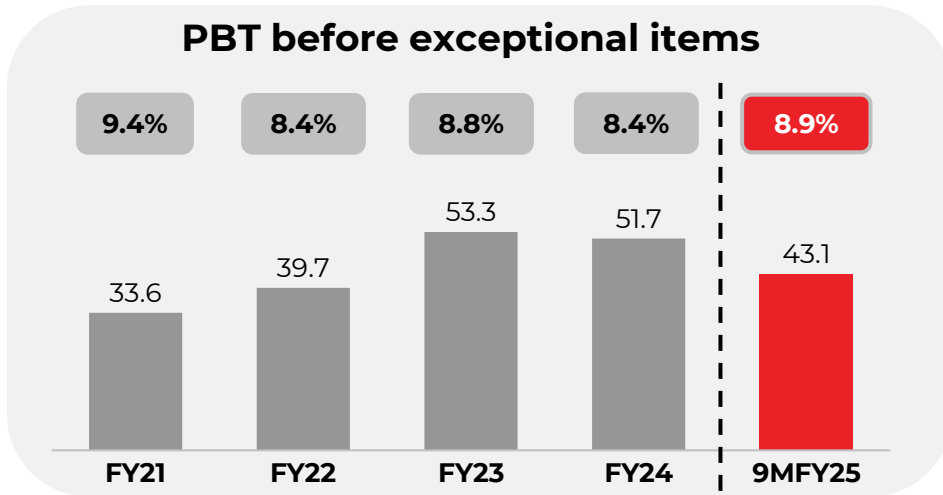
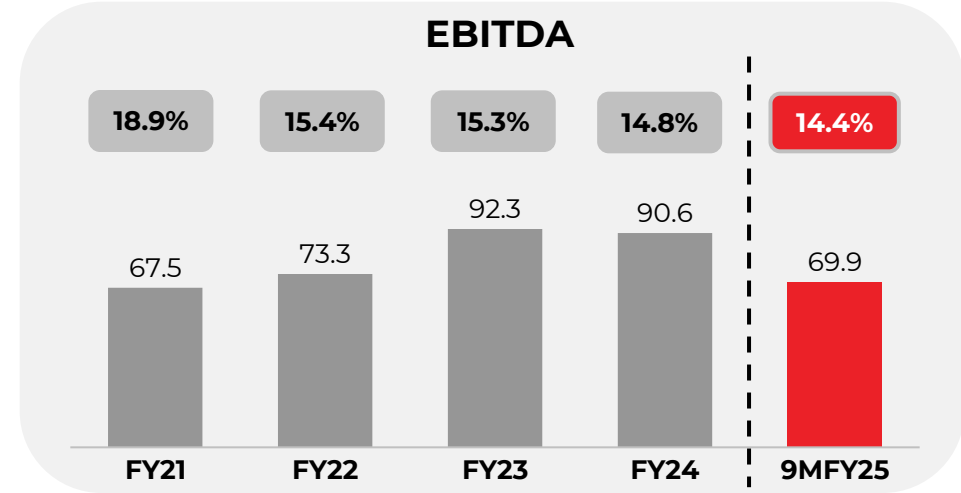
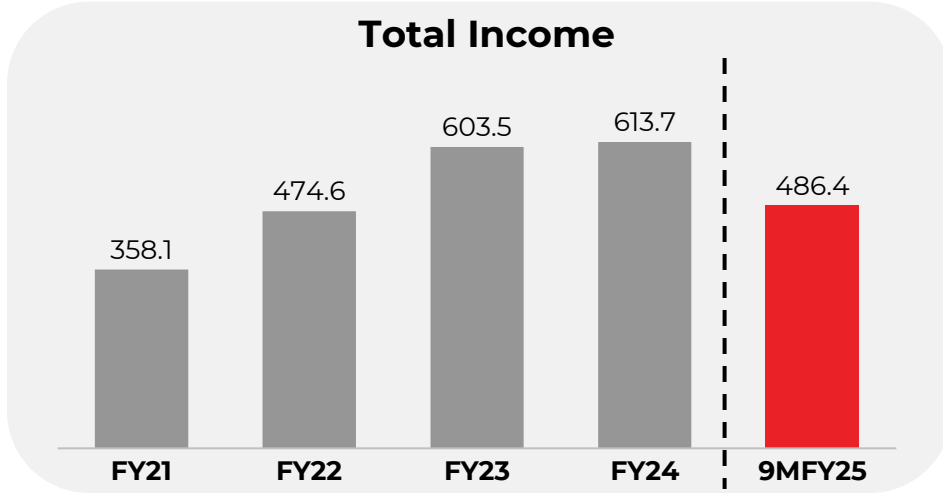


\*Adjusted EBITDA excludes ESOP expenses

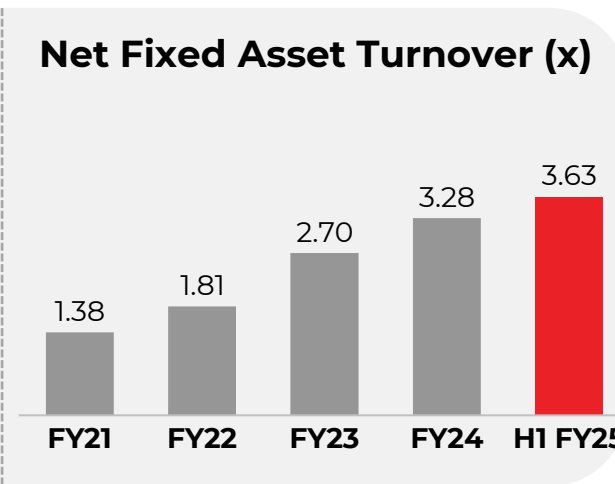
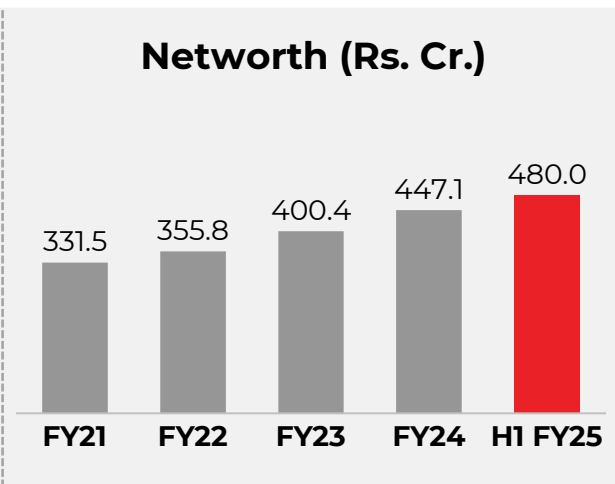
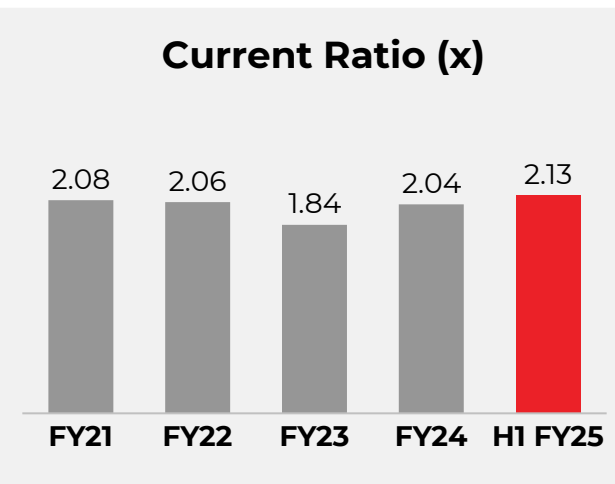
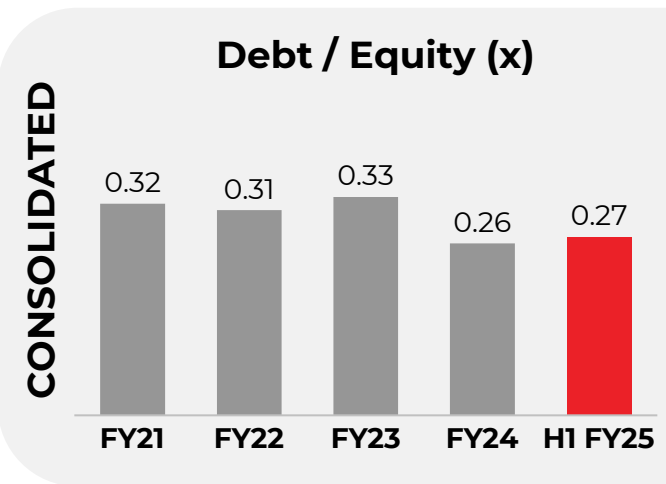
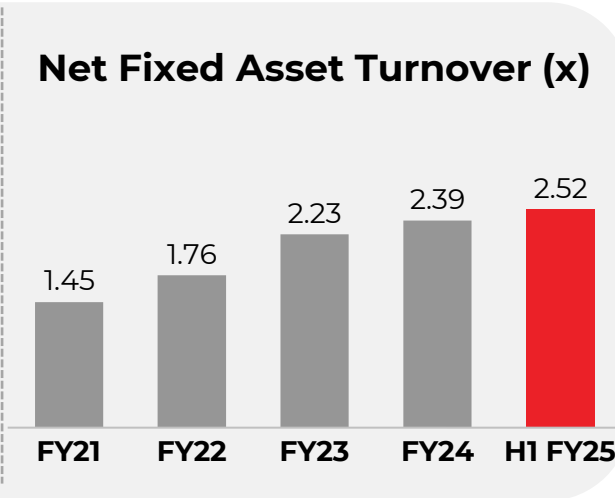
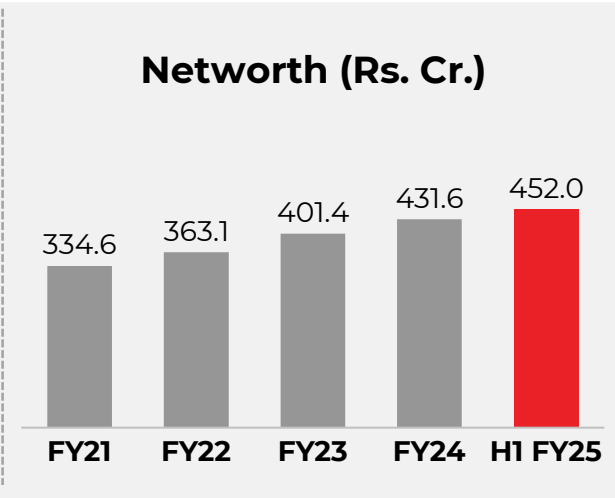
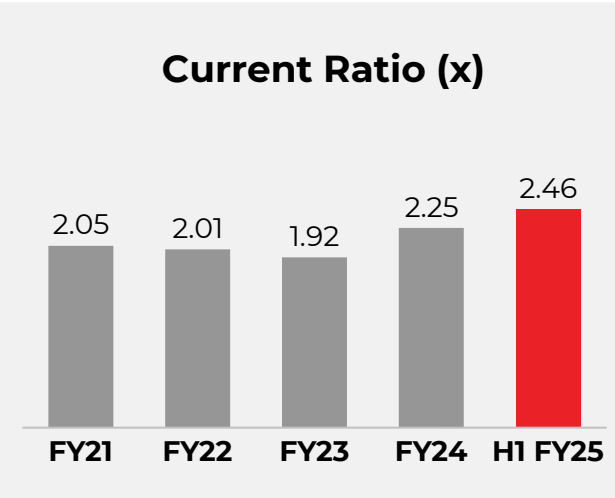
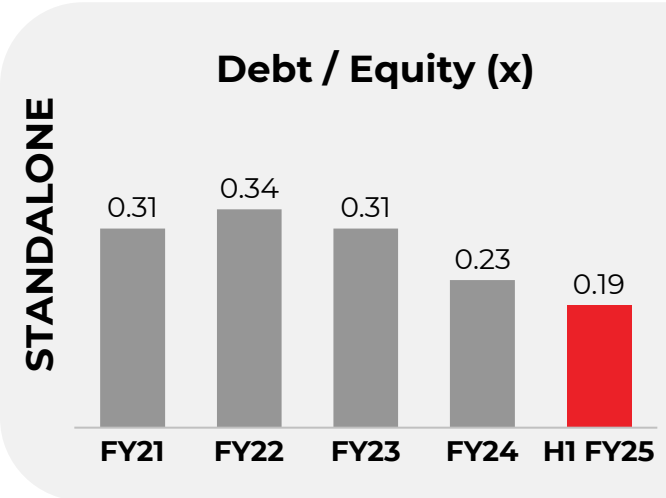
# Standalone Financial Highlights



Rs. in Crore



# Key Ratios



H1 FY25 on TTM basis



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**ANNEXURE**



## STERLING GROUP

One of the leading Auto Component Player with a legacy of more than 4 decades

<b>Rs. 939 Cr.*</b> Total Income	<b>One of the largest</b> Manufacturer of Fasteners & MCUs	<b>4</b> Manufacturing plants for Fasteners
<b>700+</b> Employees	<b>1</b> HVDC & Latching Relay plant under commissioning in Bengaluru	<b>1</b> Manufacturing plant for MCU <b>2</b> Power Electronics and Application Engineering Tech centers

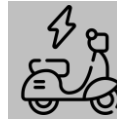
\*Consolidated STL Group turnover for FY24

- 1** **Sterling Tools Limited (STL)** is a premier manufacturer of cold forged, hi-tensile fasteners and supplies to all major auto OEMs
- 2** STL's state of the art manufacturing facilities to provide reliable and high-quality products
- 3** STL caters to major OEMs across PVs, CVs, 2Ws, Construction and Farm Equipment segments
- 4** **Sterling Gtaka E-mobility Limited (SGEM)** is the largest MCU manufacturer in India having strong presence in 2W, 3W and LCV / HCV segments
- 5** SGEM looking to add additional EV Powertrain and Power Electronics components to the portfolio
- 6** Incorporated a subsidiary **Sterling Tech-Mobility Limited (STML)** to manufacture **HVDC Contactor and power transmission solutions**
- 7** STML will start production in its new facility in Bengaluru in Q2 FY26



2024 - 2025

- SGEMs MCU capacity enhanced to **6,00,000 units/pa**
- Signed MoU with **MOTIVELINK Co., Ltd (Erstwhile Yongin Electronics Co. Ltd) to manufacture magnetic components for automotive and electronic industries**
- Sterling tools through its wholly owned subsidiary Sterling Tech-Mobility Ltd (STML) partners with **GLVAC YT to manufacture advance high voltage DC contactors and relays in India for electric and hybrid vehicles**
- Sterling tools through its wholly owned subsidiary Sterling Tech-Mobility Ltd (STML) partners with **China's Zhejiang Meishuo Electric Technology Co., Ltd for power transmission solutions in India**
- **New facility for HVDC Contactors** under commissioning in Bengaluru



2020 - 2023

- **Diversification into EV Components** – through 100% subsidiary **Sterling Gtake E-Mobility Ltd. (SGEM)**
- **SGEM's** first full year of operations with positive Net Profit
- SGEM secured business from **20 customers**



1999 - 2019

- **Second Plant** - Wire drawing unit at Ballabgarh (Faridabad)
- **Third Plant** - Prithla (Palwal)
- **Fourth Plant** - Kolar (Bangalore)



1982 - 1999

### Customer Acquisition

- Maruti Suzuki
- M&M
- HMSI
- Hero Moto Corp
- Suzuki Motorcycle
- Swaraj Tractors
- Tata Motors
- Ashok Leyland
- Volvo Eicher
- Daimler India
- Cummins
- SML Isuzu
- CNH
- Escorts
- Swaraj Engines



1979-1981

- **STL Incorporation**
- **First Plant** - DLF (Faridabad)



# Product Portfolio



*Quality & Reliability*

*Certified Products*

*Wide Range Applications*

*Competitive Pricing*

*Preferred supplier to OEM*

**STL  
(STANDALONE)**



**AXLE BOLTS**



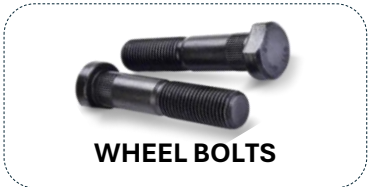
**ENGINE BOLTS**



**SPECIAL FASTENERS**



**STANDARD BOLTS**



**WHEEL BOLTS**



**SEALANT PARTS**

**STANDARDS**



**INDIAN STANDARDS**



**AMERICAN STANDARDS**



**GERMAN STANDARDS**



**JAPANESE STANDARDS**



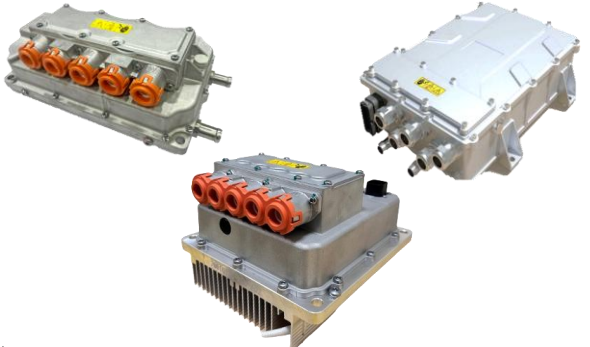
**BRITISH STANDARDS**

**SGEM**

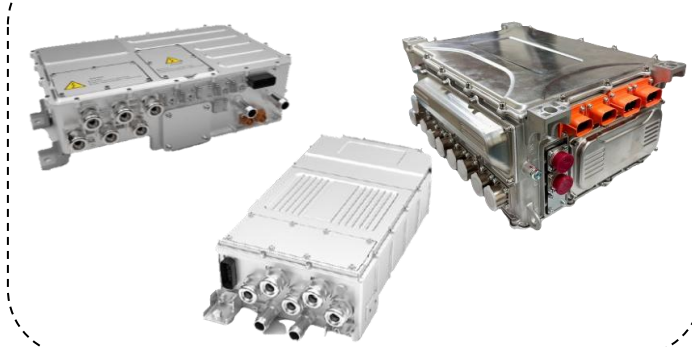
**2W & 3W SEGMENT**



**LCV SEGMENT**



**M & HCV SEGMENT**



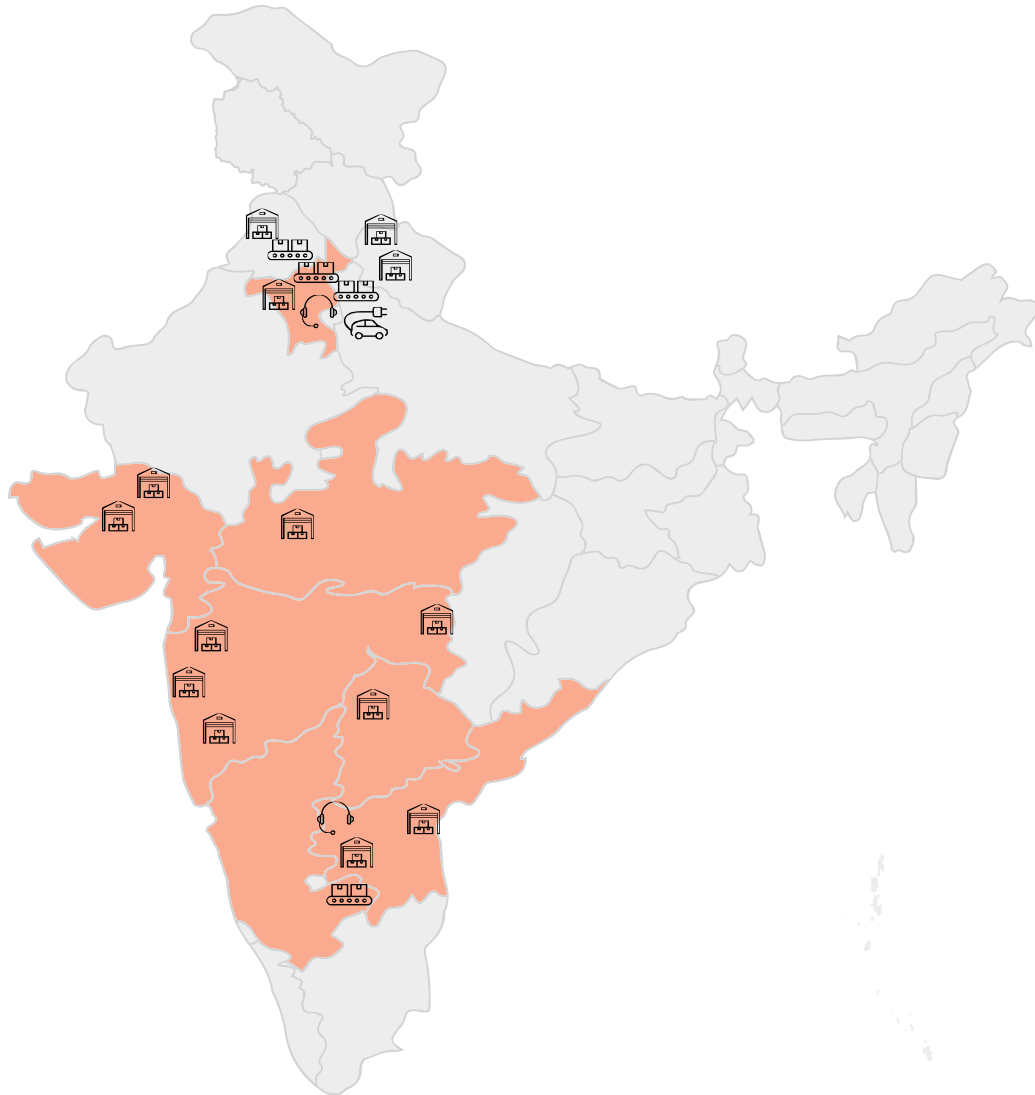
# Key Clientele – STL (Standalone)



<b>Passenger Vehicles</b>		<b>Two Wheelers</b>
<b>Commercial Vehicles</b>		
<b>Tier - 1</b>		<b>Exports</b>
<b>Farm Equipment</b>		<b>Construction</b>

**Aftermarket:** Strong Pan-India presence with 100+ Distributors

The Brand Names mentioned are the property of their respective owners and are used here for identification purposes only



## STL (STANDALONE)



**4** Manufacturing Plants

- Faridabad
- Ballabhgarh
- Palwal
- Bengaluru



**18** Warehouses at **14** Locations

## SGEM



**1** Manufacturing Plant

- Faridabad



**2** Tech Centres

- Faridabad
- Bengaluru

# Our Key Strengths



## Growth through Partnerships

STL has leveraged strategic partnerships to tap growth opportunities and drive higher share of business in the auto component space in EV, ICE and future green technologies



## First Mover Advantage in EV Component and others

SGEM is market leader in MCU business offering range of products for 2W, 3W, eSCV, eLCV & MHCV

High speed scooter segment (>~60-100 kmph) ~36% share; Overall, ~30% market share

Diversifying into new products such as HVDC Contactors and Relays, Latching Relays and Magnetics



## Leading player in the automotive fasteners business

STL is one of the leading player in the automotive fasteners business

A long-standing relationship with major Auto OEM's enables in increasing its share of business



## Team Credibility

Four decades of market presence helped the company to demonstrate strong credibility amongst all the stakeholders

An experienced management coupled with a young and dynamic workforce will enable our company to excel into newer business areas



## Sustainable growth and profitability

The Company is focused on building a healthy mix of premium priced value-added products with healthy margins at portfolio level

# Board Of Directors



**Mr. Anil Aggarwal**, Chairman & Whole Time Director

**38+ years of experience**, Expertise in Manufacturing, Project Mgmt, Administration, Product and Project development and Quality control for auto components



**Mr. Atul Aggarwal**, Managing Director

**34+ years of experience**, Expertise in Marketing, Banking, Finance, Corporate Affairs, Information Technologies and Export Resources Management



**Mr. Akhill Aggarwal**, Whole Time Director

**13+ years of experience**, Expertise in Automobile business and other allied services related to the sector



**Mr. Rakesh Batra**, Director

**30+ years of experience**, Expertise in Consulting and Strong knowledge in Regulatory Compliances. Ex- EY Partner and National Leader Auto Sector



**Mr. Jaideep Wadhwa**, Director

**30+ years of experience**, Expertise in International Business Mgmt, Auto & Industrial Component Industry Knowledge, Ex- MD in the Ingersoll Rand



**Mr. Shailendra Swarup**, Director

**50+ years of experience**, Expertise in Corporate Law including International Law CEO- Swarup & company



**Ms. Rashmi Urdhwareshe**, Director

**40+ years of experience**, Expertise in automotive domain. Ex - Director ARAI (Automotive Research Association of India)



**Mr. Vijay Madhav Paradkar**, Director

**35+ years of experience**, Expertise in Institutional & Corporate Finance, Funds Mgmt, Investment Banking & M&A. Ex- VP & Head of M&A at Corporate Mahindra & Mahindra Limited



**Mr. Sanjiv Garg**, Director






**40+ years of experience**, Expertise in Process Mgmt, Software Development, Greenfield Initiatives, and technological innovations. Founder of JindalX, Co-Founder of Wisdom Analytics Inc.



**Mr. Anish Agarwal**, Director

**10+ years of experience**, Expertise in Automobile business along with electric and hydrogen vehicles



Financial Year	PDF Link
FY24	 A red icon of a document with a folded corner, containing the letters 'PDF' in black.
FY23	 A red icon of a document with a folded corner, containing the letters 'PDF' in black.
FY22	 A red icon of a document with a folded corner, containing the letters 'PDF' in black.
FY21	 A red icon of a document with a folded corner, containing the letters 'PDF' in black.
FY20	 A red icon of a document with a folded corner, containing the letters 'PDF' in black.





## For further information, please contact

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