

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668

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**By NEAPS**

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E)
Mumbai-400051

Scrip Code: STERTOOLS

Date: 14th November, 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 second quarter and half year ended 30th September 2024

Dear Sir/Madam,

Please find attached a Media/Press release dated 14th November 2024, regarding the unaudited Financial Results (Standalone and Consolidated) for second quarter and half year ended 30th September 2024 pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following the board meeting held on 14th November 2024.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For **STERLING TOOLS LIMITED**


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

Encl: As above

Sterling Tools reports consolidated PAT growth of 40% YoY for Q2 FY25

- ✓ Consolidated Total Income increases by 35% YoY to Rs 285.9 crore

Sterling Tools Limited (STL) (BSE: 530759) (NSE: STERTOOLS), is one of India's leading automotive fastener manufacturer and through its 100% owned subsidiary-Sterling Gtake E-Mobility Limited (SGEM); is a key EV component manufacturer. The Company announced its unaudited Standalone and Consolidated results for the quarter and half year ended 30th September 2024.

Key Consolidated Financial Highlights for Q2 FY25:

- Total income grew by 35.2% YoY to Rs. 285.9 crore in Q2 FY25 as against Rs. 211.5 crore in Q2 FY24
- EBITDA increased by 28.2% YoY to Rs. 34.1 crore compared to Rs. 26.6 crore in Q2 FY24
- EBITDA margin stood at 11.9% in Q2FY25
- Profit after tax witnessed a growth of 40.0% YoY to Rs. 17.5 crore in Q2 FY25 compared to Rs. 12.5 crore in Q2 FY24
- Profit after tax margin stood at 6.1% in Q2 FY25

Key Consolidated Financial Highlights for H1 FY25:

- Total income grew by 31.1% YoY to Rs. 569.6 crore in H1 FY25 as against Rs. 434.4 crore in H1 FY24
- EBITDA increased by 25.9% YoY to Rs. 68.1 crore compared to Rs. 54.1 crore in H1 FY24
- EBITDA margin stood at 12.0% in H1 FY25
- Profit after tax witnessed a growth of 40.5% YoY to Rs. 35.9 crore in H1 FY25 compared to Rs. 25.5 crore in H1 FY24
- Profit after tax margin stood at 6.3% in H1 FY25

Key Standalone Financial Highlights for Q2 FY25 are as following:

- Total income grew by 8.4% YoY to Rs. 168.4 crore in Q2 FY25 as against Rs. 155.4 crore in Q2 FY24
- EBITDA increased by 11.9% YoY to Rs. 25.3 crore as compared to Rs. 22.7 crore in Q2 FY24
- EBITDA margin increased to 15.0% in Q2 FY25 as against 14.6% in Q2 FY24
- Profit after tax witnessed a growth of 19.4% YoY to Rs. 11.9 crore in Q2 FY25 as compared to Rs. 10.0 crore in Q2 FY24
- Profit after tax margin increased by 70 bps YoY to 7.1% in Q2 FY25 as against 6.4% in Q2 FY24

Key Standalone Financial Highlights for H1 FY25 are as following:

- Total income grew by 9.0% YoY to Rs. 331.3 crore in H1 FY25 as against Rs. 304.0 crore in H1 FY24
- EBITDA increased by 13.2% YoY to Rs. 49.4 crore as compared to Rs. 43.6 crore in H1 FY24
- EBITDA margin stood at 14.9% in H1 FY25 as against 14.3% in H1 FY24, an increase of 60 bps YoY
- Profit after tax witnessed a growth of 29.1% YoY to Rs. 23.3 crore in H1 FY25 as compared to Rs. 18.0 crore in H1 FY24
- Profit after tax margin increased by 110 bps YoY to 7.0% in H1 FY25 as against 5.9% in H1 FY24



Commenting on the Q2 & H1 FY25 performance, Mr. Atul Aggarwal, Managing Director of Sterling Tools Limited stated:

“We are pleased to report another strong operational performance across key financial and strategic parameters for the first half of the fiscal year. Total income increased by 31.1% year-on-year, reaching Rs. 569.6 crore in H1 FY25. This robust growth was primarily driven by the continued strength of our SGEM business, which has made significant strides. The revenue share of SGEM in the overall mix has grown to 42% in H1 FY25, compared to 30% in the same period last year. Our EBITDA rose by 25.9% year-on-year to Rs. 68.1 crore, driven by a combination of higher turnover and operational leverage.

We are excited to announce our strategic partnership with Kunshan GLVAC Yuantong New Energy Technology Co., Ltd (GLVAC YT), a leading Chinese player in the EV and Hybrid EV market space. This collaboration will focus on manufacturing high-voltage DC contactors and relays in India for Electric and Hybrid Vehicles, a critical segment in the rapidly growing EV & HEV market space.

As we navigate these exciting times, we remain focused on innovating new products, expanding our margins, and strengthening relationships with our clients. Our strategic initiatives, including the collaboration with Yongin and now GLVAC YT, position us as a leader in the development of electronics & electrical components, particularly in the EV and hybrid vehicle markets. We are well-positioned to capitalize on the current momentum and are fully prepared to seize upcoming opportunities, ensuring sustainable and robust performance moving forward.”



About Sterling Tools Limited

Incorporated in 1979, STL manufactures high tensile cold forged automotive fasteners, solutions catering to the passenger cars, two wheelers, commercial vehicles, agri-equipment and construction equipment segments. As a dynamic company, STL, through its subsidiary, has also successfully ventured into sunrise sectors such as electric vehicles (EV's) components to ensure robust value creation for its stakeholders. The client portfolio comprises leading OEMs in the domestic market and international markets.

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

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Mr. Abhishek Chawla (Company Secretary)

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