

**STERLING TOOLS LIMITED**

CIN : L29222DL1979PLC009668



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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: 11<sup>th</sup> May 2024****Sub: Investor Presentation for Q4 and Financial Year ended 31<sup>st</sup> March 2024**

Dear Sir/ Madam,

This is in continuation of our letter dated 06<sup>th</sup> May, 2024 with respect to intimation of schedule of Analyst / Institutional Investor Meeting- Earnings Conference Call on 13<sup>th</sup> May 2024 at 11:30 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 the Q4 & Financial year ended 31<sup>st</sup> March 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

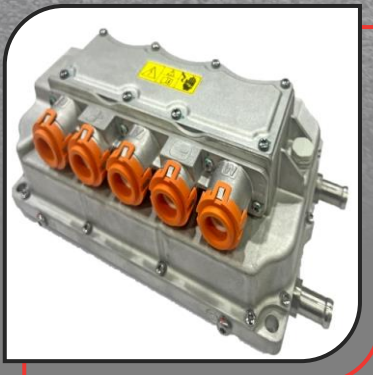


Encl.: As above.

# DRIVING TRANSFORMATION, POWERING THE FUTURE



**Sterling Tools Limited**  
Investor Presentation  
May 2024



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# SAFE HARBOR STATEMENT



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No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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STERLING GTAKE  
E-MOBILITY

RELIABLE. SUSTAINABLE. TRANSFORMATIONAL.



## Q4 & FY24 Business Highlights

**Commenting on the results and performance for Q4 & FY24, Mr. Atul Aggarwal, Managing Director of Sterling Tools Ltd. said:**

*“During FY24, our consolidated total income grew by 21.1% to Rs. 938.5 crore on a YoY basis. The growth is higher as compared to domestic automobile industry growth of 12.5% for the same period. The consolidated adjusted EBITDA in FY24 is higher by 15.8% as against FY23 while PAT growth is 15.6% YoY.*

*The revenue generated by SGEM grew from Rs. 174.3 crore in FY23 to Rs. 323.8 crore in FY24, a substantial increase of 86%. SGEM now accounts for 35% of our consolidated revenue, up from 23% in FY23. Additionally, we are excited to announce that Sterling Tools has entered into an MoU with South Korea's Yongin Electronics Co. Ltd., to establish an EV Components Facility in India. This strategic partnership is anticipated to generate business of around Rs. 200 crore p.a. in next 5 years. This venture marks a significant stride towards advancing the production of electronic components in the country. Against this backdrop, the board has approved investments in two companies, named Sterling E-mobility Pvt Ltd and Sterling Tech Mobility Ltd., transforming them into wholly owned subsidiaries of Sterling Tools Ltd.*

*We announced segregation of Chairman and Managing Director roles in order to provide greater focus to electric vehicles and other green technology verticals. In line with our succession strategy, we have also initiated role transitions, elevating members of next generation to assume expanded roles and responsibilities within the company.*

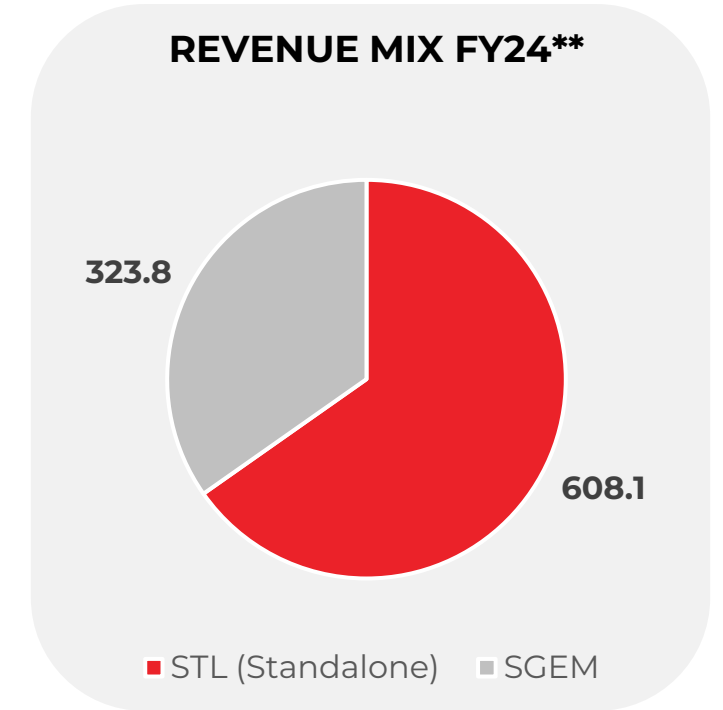
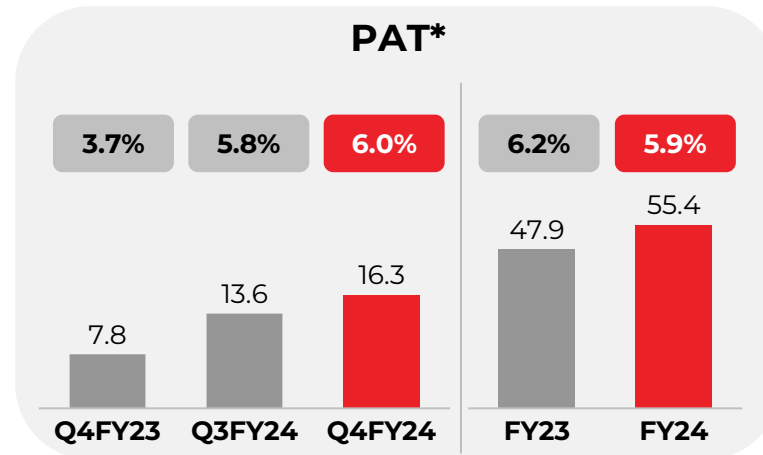
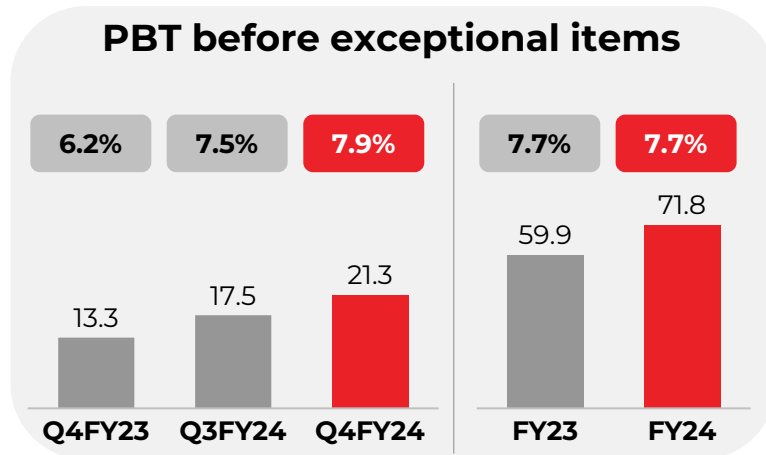
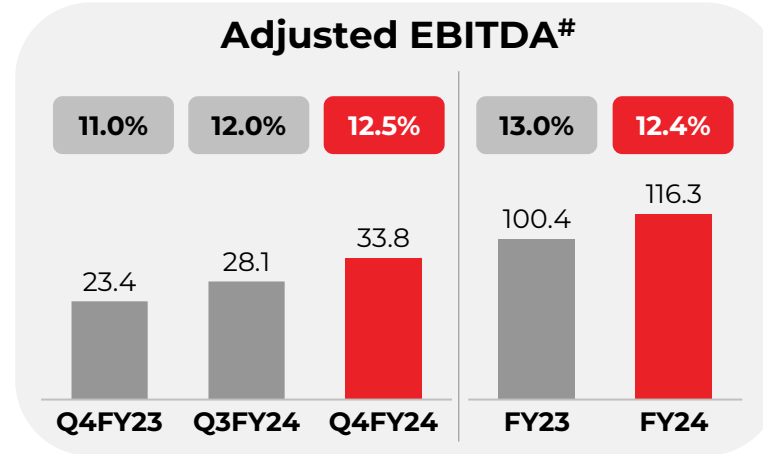
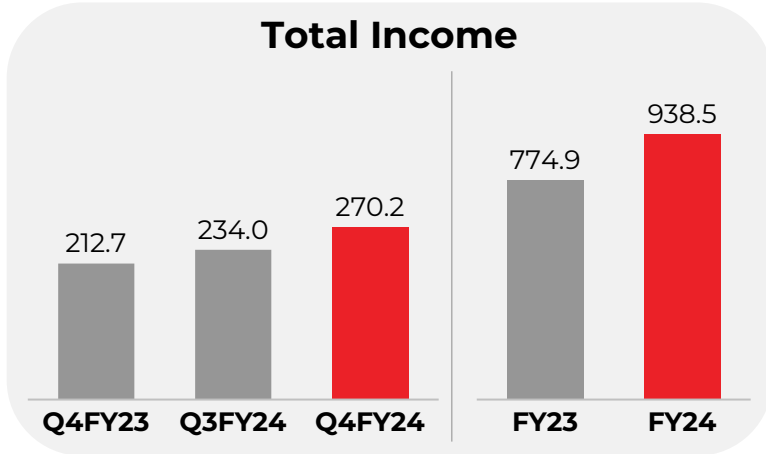
*We are optimistic about the future of our company and our industry. We believe that our focus on innovation, customer service, and operational excellence will continue to drive growth and profitability in FY25.”*



# Consolidated Financial Highlights



Rs. in Crs.



\*\*Excludes other income

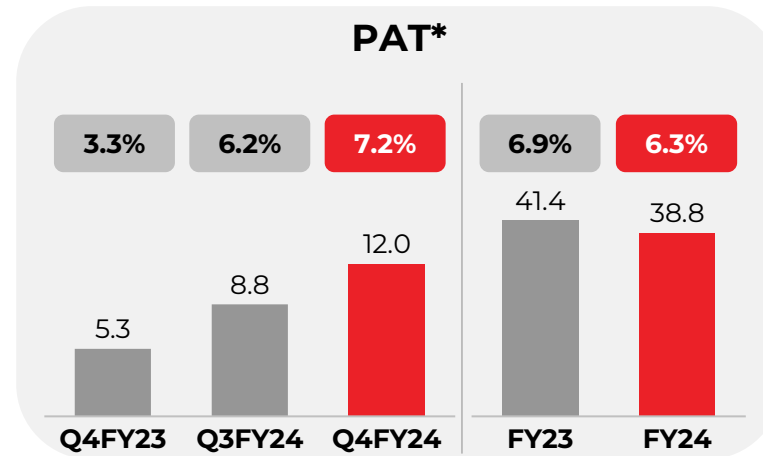
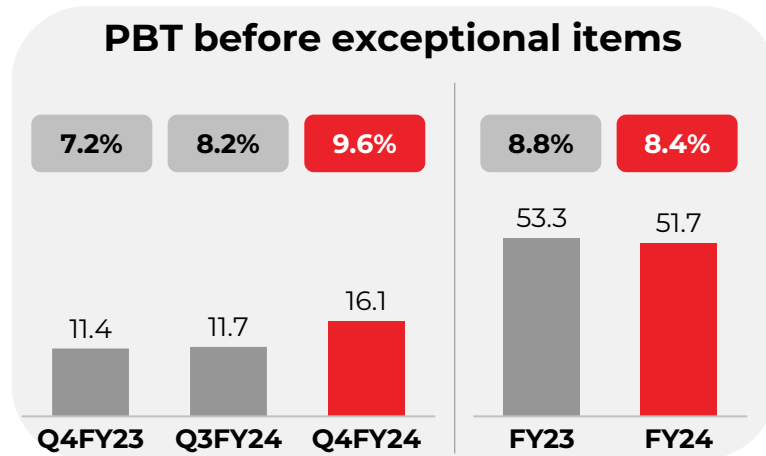
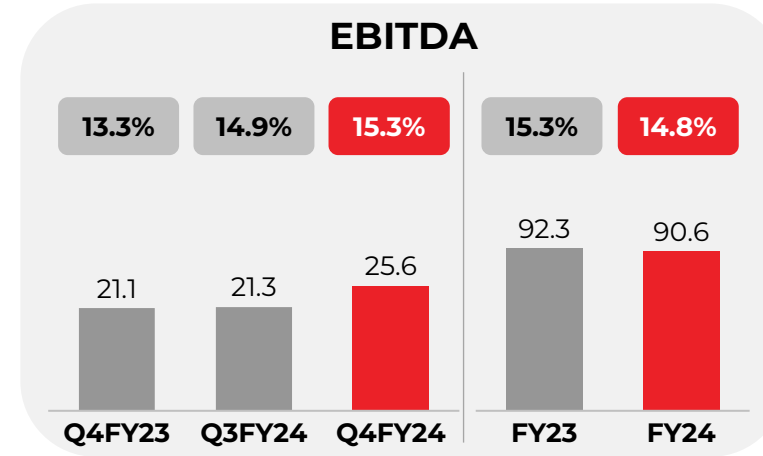
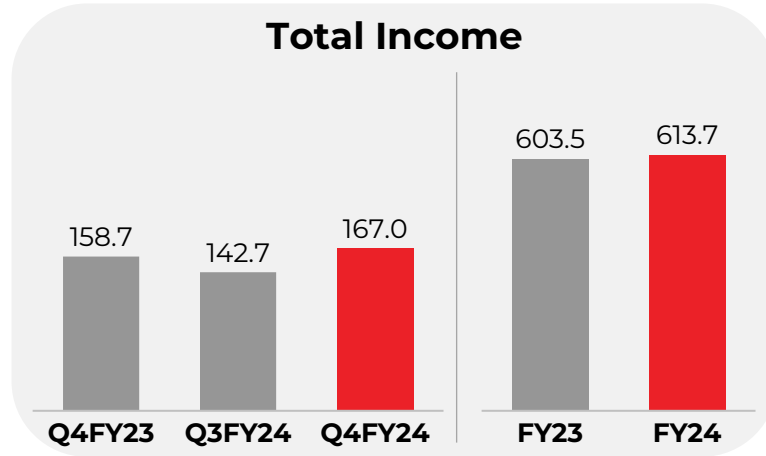
#Adjusted EBITDA excludes ESOP expenses

\*Note – PAT of FY23 includes exceptional items of Rs. 3.4 crores and Rs. 0.4 crores in FY24

# Standalone Financial Highlights



Rs. in Crs.



\*Note – PAT of FY23 includes exceptional items of Rs. 3.4 crores and Rs. 0.4 crores in FY24

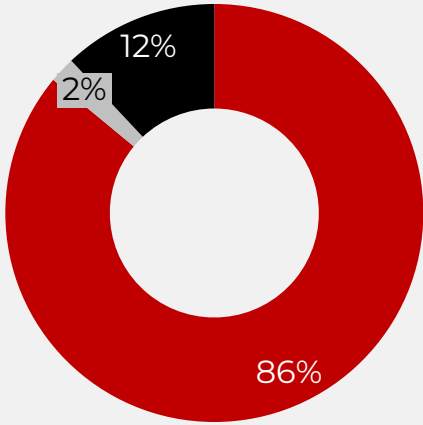


# Well Diversified Revenue Mix



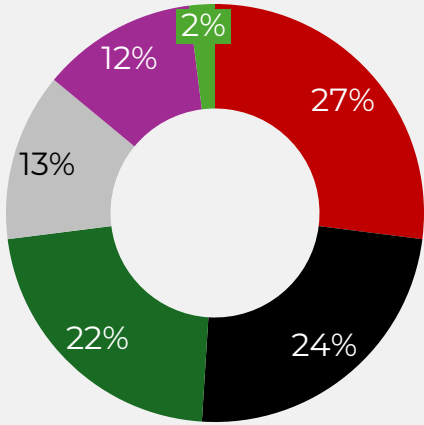
## STL (Standalone)

**Channel-wise mix  
FY24**



- OEM
- Exports
- Replacement

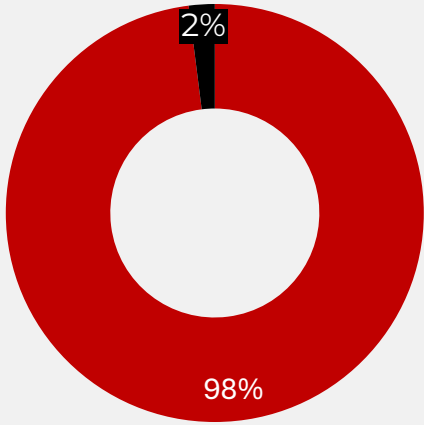
**End-user segment-wise mix  
FY24**



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

## SGEM

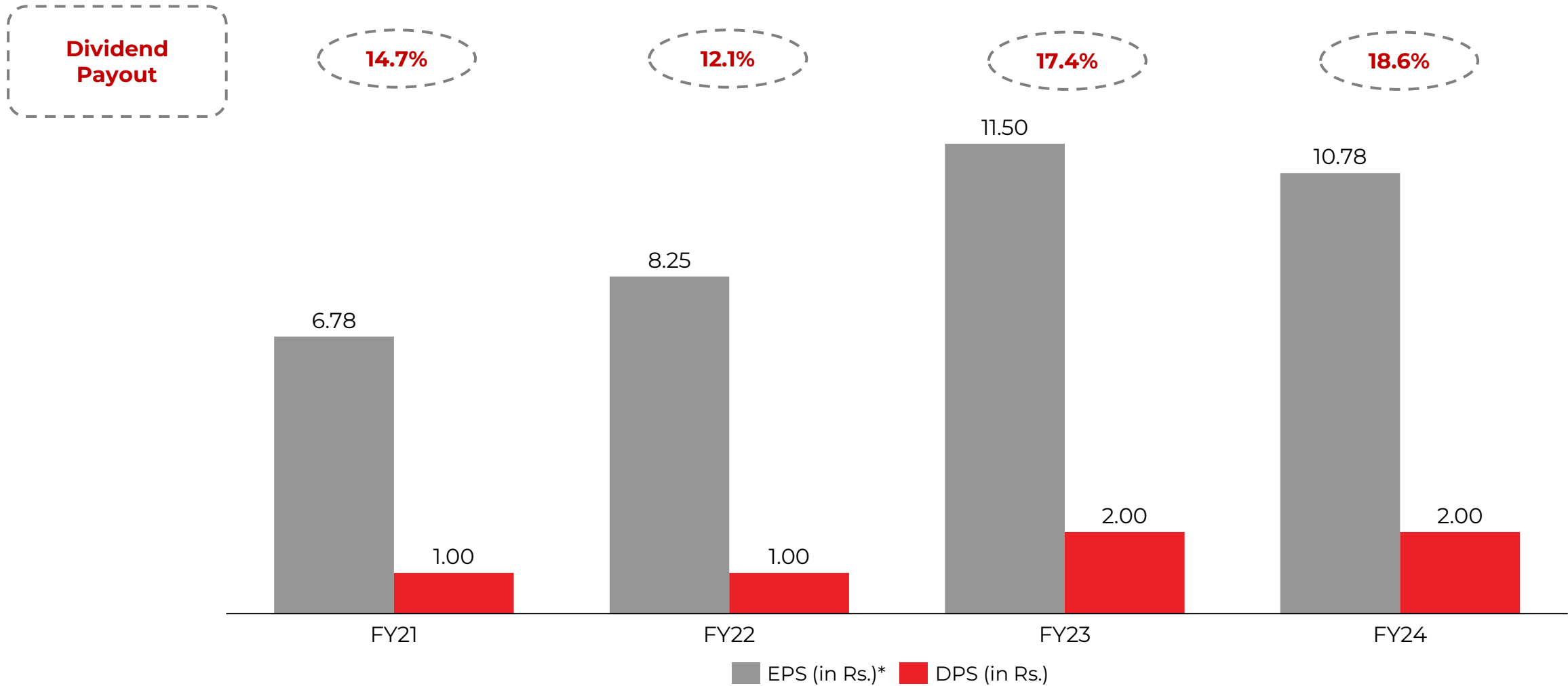
**End-user segment-wise mix  
FY24**



- 2W
- 3W & Others

Note - 100% EV products supplied to OEMs

# Continuous Dividend Payout Over The Years...



**The Board of Directors have recommended a dividend of Rs. 2 per equity share of FV Rs. 2 each (100% of FV)**

\*Basic EPS on Standalone basis

# Sterling Tools Signs MoU With Yongin Electronics



**Sterling Tools Limited (STL) has inked an MoU with South Korea's Yongin Electronics Co. Ltd. (Yongin), to produce a full range of magnetic components for automotive and electronic industries. A greenfield manufacturing facility will be established, in the country, by STL**



## About Yongin Electronics Co. Ltd.

- A South Korean company incorporated in 1977 and a major supplier for components to Hyundai Kia Motor Group
- The Company is a **leading producer of Electronic Components**, driving innovation in Korea's electronics sector for 47 years
- Yongin offers its technological expertise to India's growing EV sector
- Has operations in South Korea, Vietnam and China to cater to its OEM customer base
- **Components designed and manufactured:**
  - Transformers, AC/DC Reactor, Coil & Choke, EMI Filter board, DC Link EMI Filter, High Current DC Connector and Metal Ferrite Cores



## How will this MoU benefit STL

- **Strengthen STL's EV component portfolio** through local value addition and backward integration into passive components, aligning with Government of India's 'Atma Nirbhar Bharat' vision
- **Boosts STL's ability** to offer solutions for EVs, hybrids, and other automotive applications, integrating cutting-edge technology from Yongin
- **Strengthen presence and offering** as a provider of deep localisation solutions to the automotive and electronic industries
- Generate revenue potential of **around Rs. 200 crore p.a. in next 5 years**. This venture marks a significant stride towards advancing the production of electronic components in the country



## How will this MoU benefit Yongin

- **Opportunity for expansion** in the growing Indian automotive and electronic markets



# FINANCIAL HIGHLIGHTS



# Consolidated Profit & Loss Statement



Rs. in Crs.

Particulars	Q4FY24	Q4FY23	YoY (%)	Q3FY24	QoQ (%)	FY24	FY23	YoY (%)
<b>Total Income</b>	<b>270.2</b>	<b>212.7</b>	<b>27.0%</b>	<b>234.0</b>	<b>15.4%</b>	<b>938.5</b>	<b>774.9</b>	<b>21.1%</b>
Cost of Goods Sold	145.2	111.0		120.9		492.4	388.6	
<b>Gross Profit</b>	<b>124.9</b>	<b>101.7</b>	<b>22.8%</b>	<b>113.1</b>	<b>10.4%</b>	<b>446.1</b>	<b>386.2</b>	<b>15.5%</b>
<b>Gross Profit Margin</b>	<b>46.2%</b>	<b>47.8%</b>		<b>48.3%</b>		<b>47.5%</b>	<b>49.8%</b>	
Total Expenses	91.1	78.3		85.0		329.7	285.8	
<b>Adjusted EBITDA#</b>	<b>33.8</b>	<b>23.4</b>	<b>44.4%</b>	<b>28.1</b>	<b>20.2%</b>	<b>116.3</b>	<b>100.4</b>	<b>15.8%</b>
<b>Adjusted EBITDA Margin</b>	<b>12.5%</b>	<b>11.0%</b>		<b>12.0%</b>		<b>12.4%</b>	<b>13.0%</b>	
ESOP Expenses	2.0	-		-		2.0	-	
<b>EBITDA</b>	<b>31.8</b>	<b>23.4</b>	<b>35.8%</b>	<b>28.1</b>	<b>13.1%</b>	<b>114.3</b>	<b>100.4</b>	<b>13.8%</b>
<b>EBITDA Margin</b>	<b>11.8%</b>	<b>11.0%</b>		<b>12.0%</b>		<b>12.2%</b>	<b>13.0%</b>	
Depreciation and amortisation expenses	8.3	7.9		8.4		33.1	31.7	
Finance costs	2.2	2.2		2.2		9.5	8.8	
<b>PBT before exceptional items</b>	<b>21.3</b>	<b>13.3</b>	<b>60.6%</b>	<b>17.5</b>	<b>21.7%</b>	<b>71.8</b>	<b>59.9</b>	<b>19.9%</b>
<b>PBT before exceptional margin</b>	<b>7.9%</b>	<b>6.2%</b>		<b>7.5%</b>		<b>7.7%</b>	<b>7.7%</b>	
Exceptional item	-	-3.3		-		0.4	3.4	
<b>Profit before tax*</b>	<b>21.3</b>	<b>10.0</b>	<b>113.5%</b>	<b>17.5</b>	<b>21.7%</b>	<b>72.2</b>	<b>63.3</b>	<b>14.0%</b>
<b>Profit before tax Margin</b>	<b>7.9%</b>	<b>4.7%</b>		<b>7.5%</b>		<b>7.7%</b>	<b>8.2%</b>	
Tax	5.1	2.2		3.9		16.8	15.4	
<b>Profit after tax*</b>	<b>16.3</b>	<b>7.8</b>	<b>108.9%</b>	<b>13.6</b>	<b>19.9%</b>	<b>55.4</b>	<b>47.9</b>	<b>15.6%</b>
<b>Profit after tax Margin</b>	<b>6.0%</b>	<b>3.7%</b>		<b>5.8%</b>		<b>5.9%</b>	<b>6.2%</b>	
EPS	4.51	2.16		3.77		15.37	13.29	

#Adjusted EBITDA excludes ESOP expenses

\*Note – PBT & PAT of FY23 includes exceptional items of Rs. 3.4 crores and Rs. 0.4 crores in FY24

# Consolidated Balance Sheet Statement



Rs. in Crs.

Particulars	Mar-24	Mar-23
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	276.8	273.9
Investments	11.5	15.3
Others	20.3	24.5
<b>Total Non-current assets</b>	<b>308.6</b>	<b>313.7</b>
<b>Current Assets</b>		
Inventories	179.1	163.4
Trade Receivables	89.6	81.4
Cash and Bank Balance	105.0	54.9
Others	30.4	43.6
<b>Total current assets</b>	<b>404.1</b>	<b>343.2</b>
<b>TOTAL ASSETS</b>	<b>712.8</b>	<b>656.9</b>

Particulars	Mar-24	Mar-23
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	7.2	7.2
Other Equity	439.9	393.2
<b>Total Equity</b>	<b>447.1</b>	<b>400.4</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Borrowings – (Long Term)	31.6	36.6
Others	36.4	33.6
<b>Total Non-current liabilities</b>	<b>68.0</b>	<b>70.2</b>
<b>Current liabilities</b>		
Borrowings – (Short Term)	84.4	95.9
Trade payables	75.2	58.4
Others	38.0	32.0
<b>Total Current Liabilities</b>	<b>197.7</b>	<b>186.3</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>712.8</b>	<b>656.9</b>

# Standalone Profit & Loss Statement



Rs. in Crs.

Particulars	Q4FY24	Q4FY23	YoY (%)	Q3FY24	QoQ (%)	FY24	FY23	YoY (%)
<b>Total Income</b>	<b>167.0</b>	<b>158.7</b>	<b>5.2%</b>	<b>142.7</b>	<b>17.0%</b>	<b>613.7</b>	<b>603.5</b>	<b>1.7%</b>
Cost of Goods Sold	65.5	73.7		53.4		248.7	254.4	
<b>Gross Profit</b>	<b>101.6</b>	<b>85.0</b>	<b>19.5%</b>	<b>89.3</b>	<b>13.8%</b>	<b>365.0</b>	<b>349.2</b>	<b>4.5%</b>
<b>Gross Profit Margin</b>	<b>60.8%</b>	<b>53.5%</b>		<b>62.6%</b>		<b>59.5%</b>	<b>57.9%</b>	
Total Expenses	76.0	63.9		68.0		274.4	256.9	
<b>EBITDA</b>	<b>25.6</b>	<b>21.1</b>	<b>21.3%</b>	<b>21.3</b>	<b>20.2%</b>	<b>90.6</b>	<b>92.3</b>	<b>-1.8%</b>
<b>EBITDA Margin</b>	<b>15.3%</b>	<b>13.3%</b>		<b>14.9%</b>		<b>14.8%</b>	<b>15.3%</b>	
Depreciation and amortisation expenses	7.8	7.6		7.9		31.2	30.9	
Finance costs	1.6	2.0		1.7		7.6	8.1	
<b>Profit before exceptional items</b>	<b>16.1</b>	<b>11.4</b>	<b>41.2%</b>	<b>11.7</b>	<b>37.6%</b>	<b>51.7</b>	<b>53.3</b>	<b>-3.0%</b>
<b>Profit before exceptional items Margin</b>	<b>9.6%</b>	<b>7.2%</b>		<b>8.2%</b>		<b>8.4%</b>	<b>8.8%</b>	
Exceptional item	-	-3.3		-		0.4	3.4	
<b>Profit before tax*</b>	<b>16.1</b>	<b>8.1</b>	<b>98.8%</b>	<b>11.7</b>	<b>37.6%</b>	<b>52.1</b>	<b>56.7</b>	<b>-8.1%</b>
<b>Profit before tax Margin</b>	<b>9.6%</b>	<b>5.1%</b>		<b>8.2%</b>		<b>8.5%</b>	<b>9.4%</b>	
Tax	4.1	2.9		2.9		13.3	15.3	
<b>Profit after tax*</b>	<b>12.0</b>	<b>5.3</b>	<b>126.4%</b>	<b>8.8</b>	<b>36.4%</b>	<b>38.8</b>	<b>41.4</b>	<b>-6.3%</b>
<b>Profit after tax Margin</b>	<b>7.2%</b>	<b>3.3%</b>		<b>6.2%</b>		<b>6.3%</b>	<b>6.9%</b>	
EPS	3.33	1.46		2.44		10.78	11.50	

\*Note – PBT & PAT of FY23 includes exceptional items of Rs. 3.4 crores and Rs. 0.4 crores in FY24

# Standalone Balance Sheet Statement



Rs. in Crs.

Particulars	Mar-24	Mar-23
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	252.6	256.4
Investments	54.0	55.8
Others	9.6	22.1
<b>Total Non-current assets</b>	<b>316.2</b>	<b>334.3</b>
<b>Current Assets</b>		
Inventories	130.5	124.4
Trade Receivables	63.2	65.2
Cash and Bank Balance	79.0	46.4
Others	27.4	38.5
<b>Total current assets</b>	<b>300.2</b>	<b>274.5</b>
<b>TOTAL ASSETS</b>	<b>616.4</b>	<b>608.8</b>

Particulars	Mar-24	Mar-23
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	7.2	7.2
Other Equity	424.4	394.2
<b>Total Equity</b>	<b>431.6</b>	<b>401.4</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Borrowings – (Long Term)	26.8	36.6
Others	24.4	28.0
<b>Total Non-current liabilities</b>	<b>51.2</b>	<b>64.7</b>
<b>Current liabilities</b>		
Borrowings – (Short Term)	72.6	87.1
Trade payables	33.6	28.6
Others	27.4	26.9
<b>Total Current Liabilities</b>	<b>133.6</b>	<b>142.7</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>616.4</b>	<b>608.8</b>



# HISTORICAL FINANCIALS

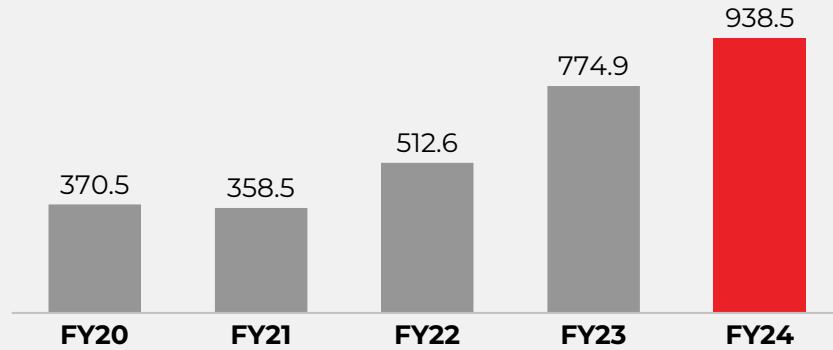


# Consolidated Financial Highlights

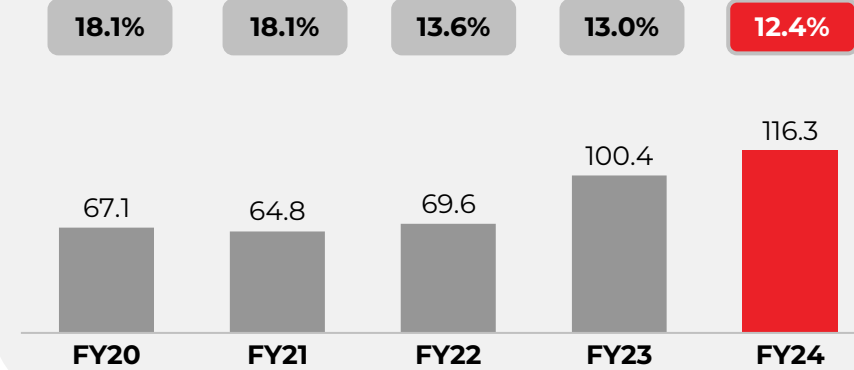


Rs. in Crs.

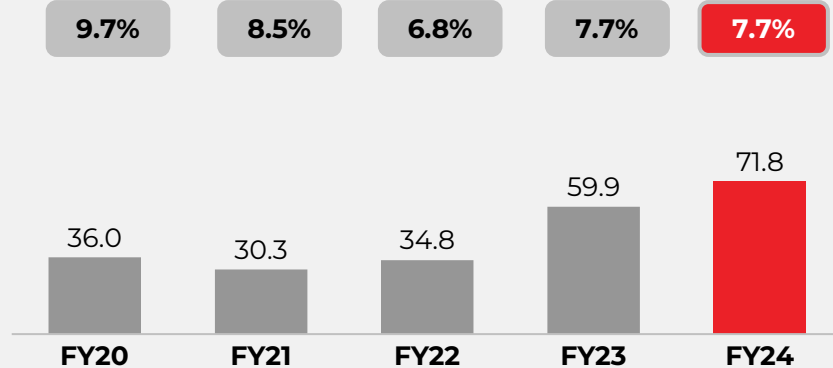
## Total Income



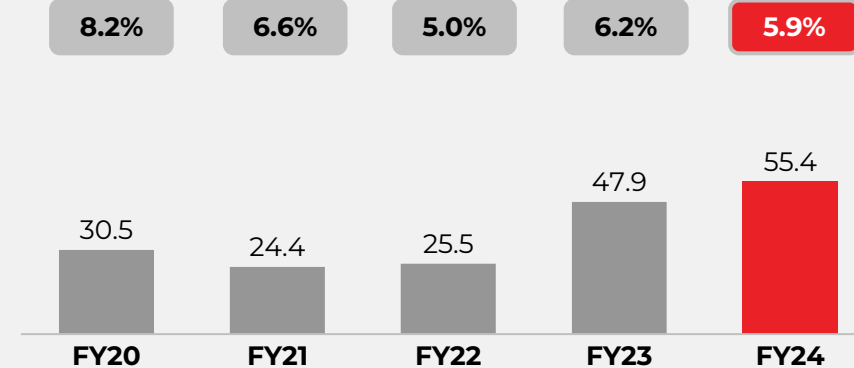
## Adjusted EBITDA#



## PBT before exceptional items



## PAT\*



#Adjusted EBITDA excludes ESOP expenses

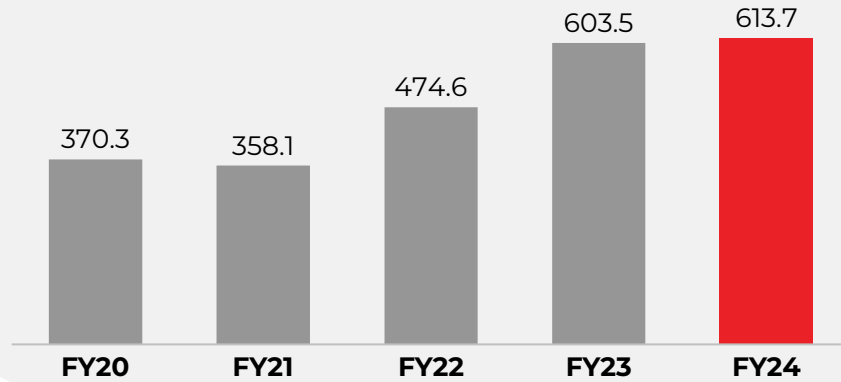
\*Note – PAT of FY23 includes exceptional items of Rs. 3.4 crores and Rs. 0.4 crores in FY24

# Standalone Financial Highlights

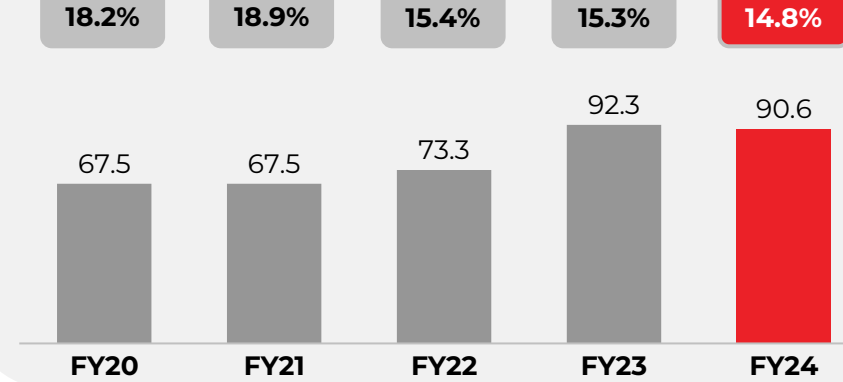


Rs. in Crs.

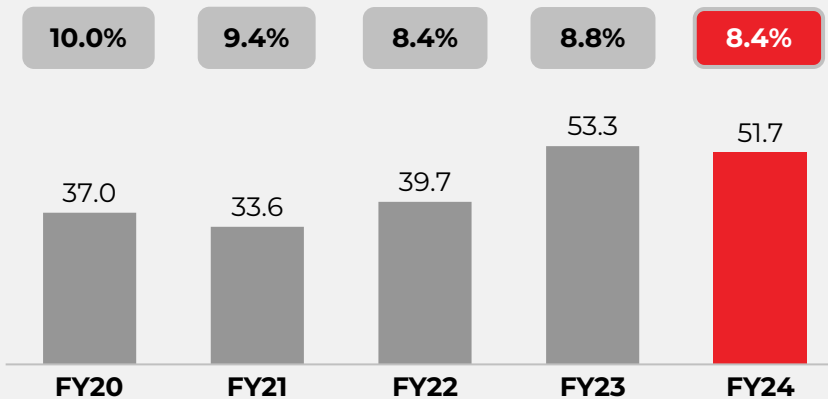
## Total Income



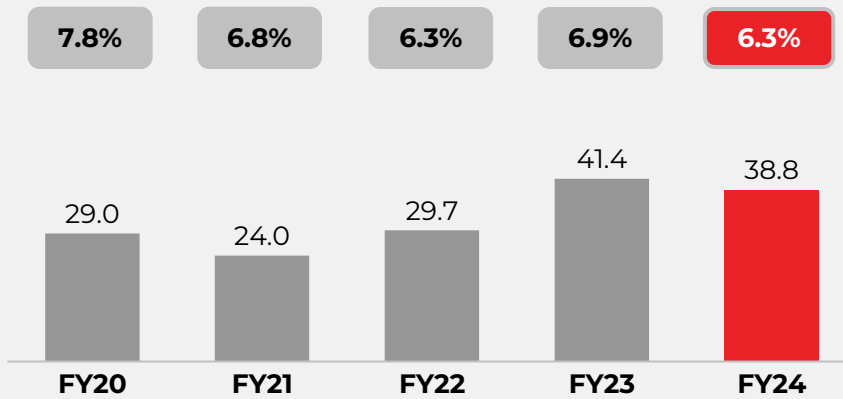
## EBITDA



## PBT before exceptional items

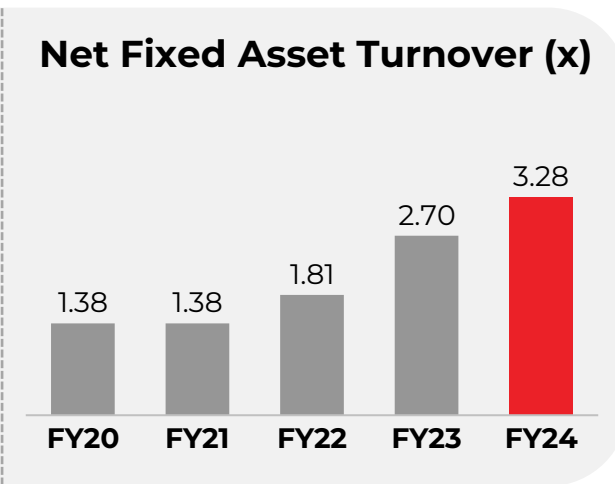
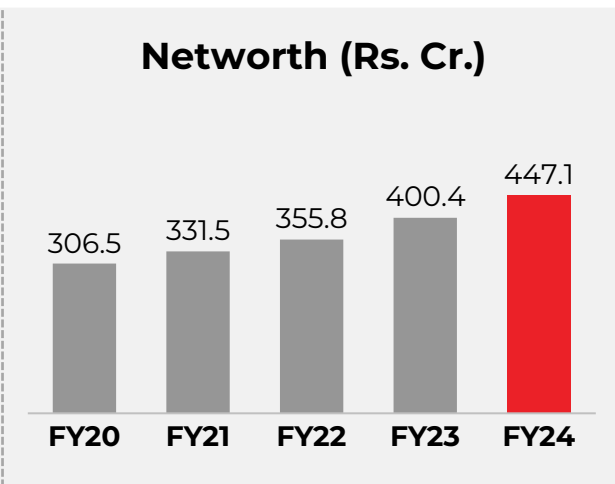
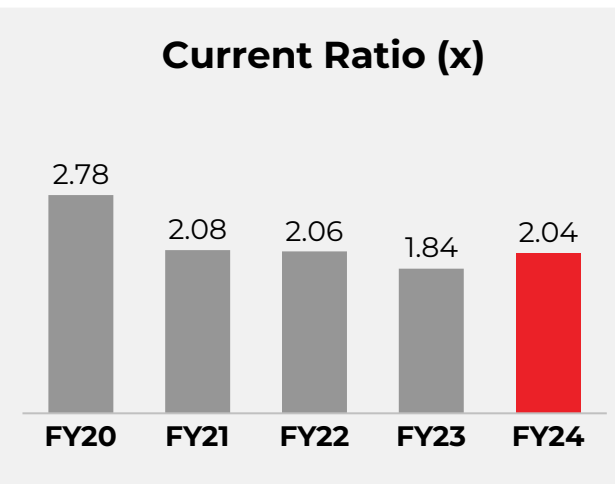
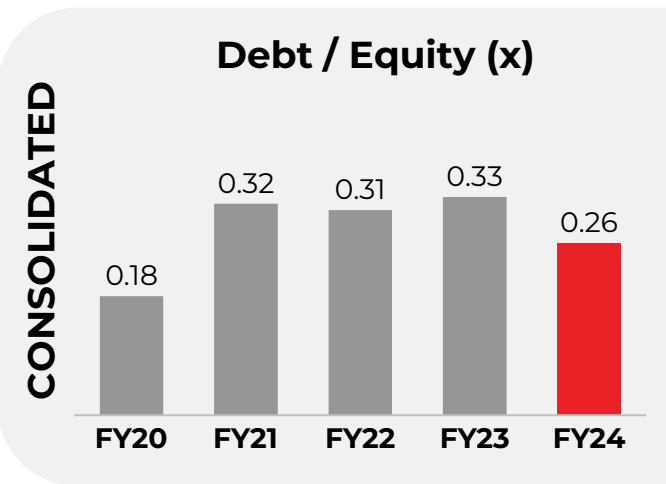
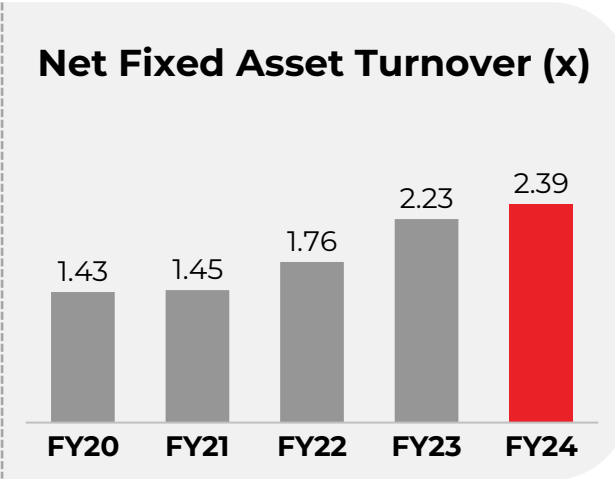
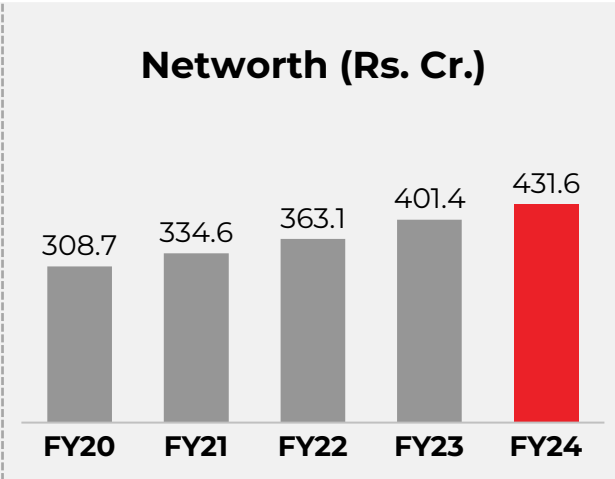
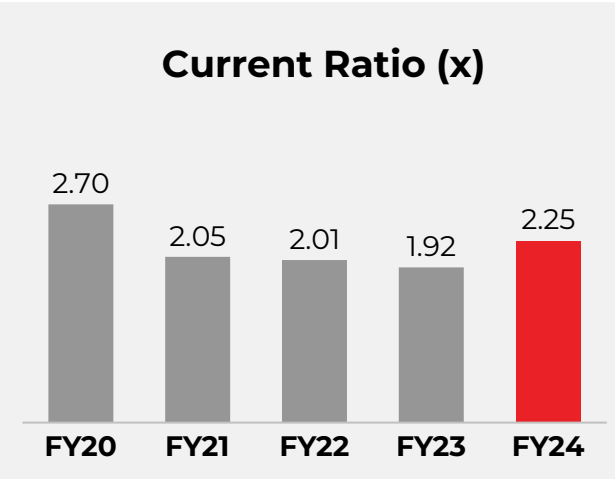
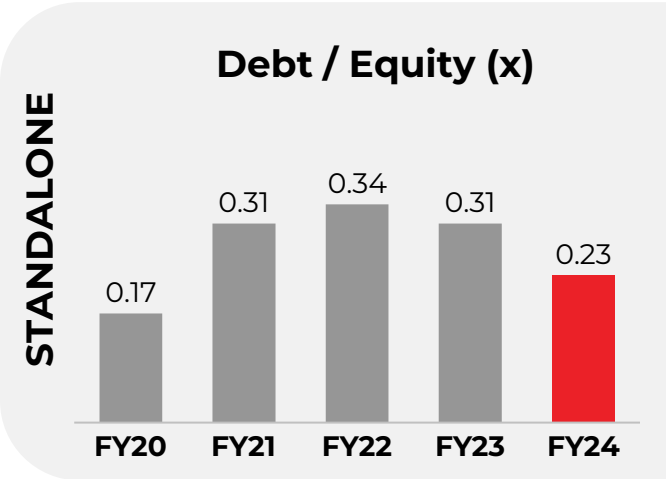


## PAT\*



\*Note – PAT of FY23 includes exceptional items of Rs. 3.4 crores and Rs. 0.4 crores in FY24

# Key Ratios





STERLING GTAKE  
E-MOBILITY

RELIABLE. SUSTAINABLE. TRANSFORMATIONAL.



**ANNEXURE**



## STERLING GROUP

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

<b>Rs. 939 Cr.*</b> Group Turnover	<b>2<sup>nd</sup> Largest</b> Manufacturer of Fasteners	The <b>largest</b> manufacturer of MCU to Indian EV Industry
<b>700+</b> Employees	<b>4</b> manufacturing plants for Fasteners	<b>1</b> MCU manufacturing plant <b>2</b> 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 Gtake E-mobility Limited (SGEM)** is the largest MCU manufacturer in India
- 5 SGEM has more than 50 personnel in Engineering; 20 business contracts & 40 live customer programmes
- 6 SGEM's strong presence in 2W, 3W and LCV segments
- 7 SGEM turnover increased by 86% YoY in FY24

# History & Milestones



## 1979-1981

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

## 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

## 1999 - 2019

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

## 2020 - 2022

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


## 2023 - 2024


- SGEM secured business from **20 customers**
- Capacity Expansion to **6,00,000 units/pa** initiated
- Signed MoU with Yongin Electronics Co Ltd. **to manufacture magnetic components for automotive and electronic industries**

# Product Portfolio





STL  
(STANDALONE)


  
**STANDARD FASTENERS**


  
**SPECIAL FASTENERS**


STANDARDS


  
**CHASIS FASTENERS**


  
**ENGINE FASTENERS**


  
**NUTS & BOLTS**

  
**INDIAN STANDARDS**


  
**AMERICAN STANDARDS**


  
**GERMAN STANDARDS**


  
**JAPANESE STANDARDS**

  
**BRITISH STANDARDS**

SGEM

**2W & 3W SEGMENT**  


**PV & LCV SEGMENT**  


**M & HCV SEGMENT**  


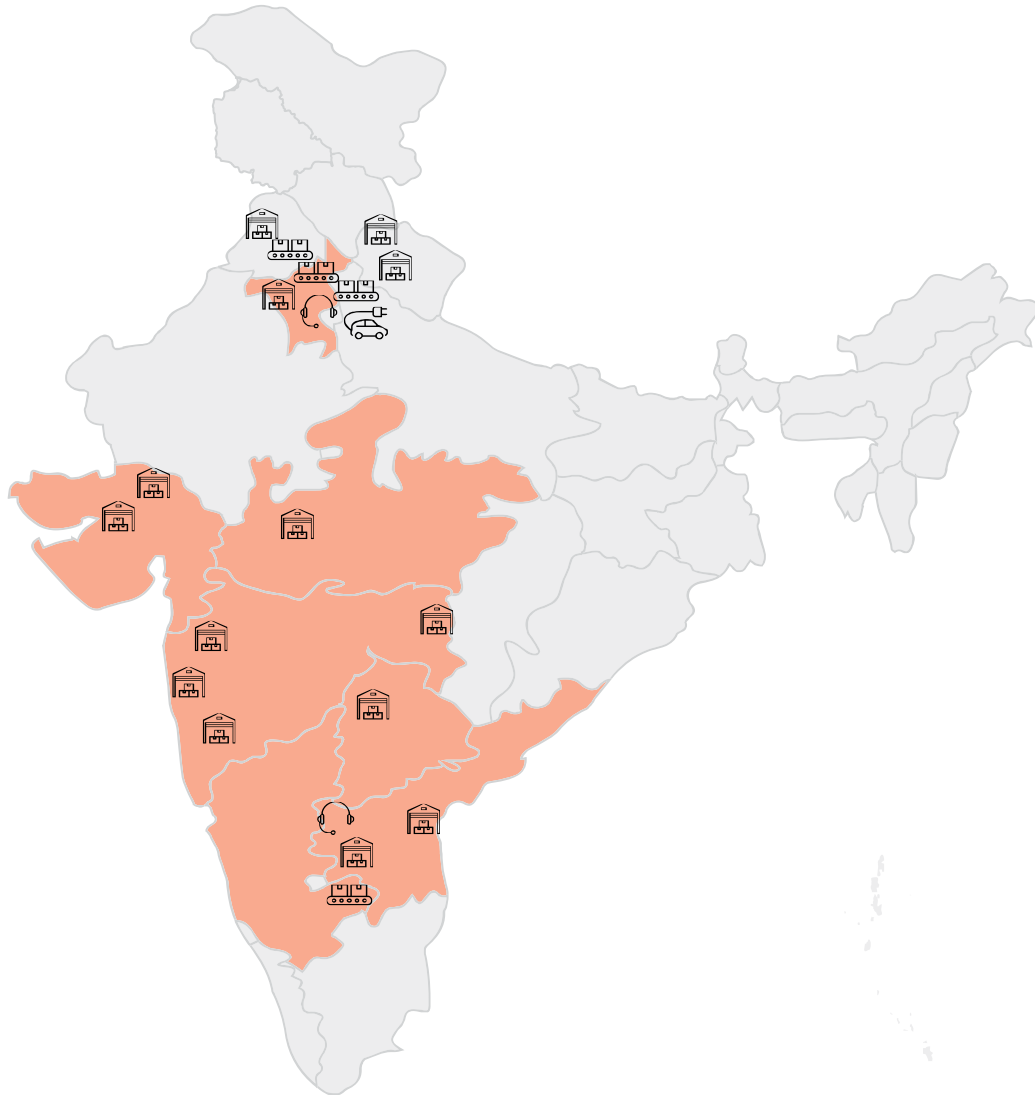


# Key Clientele – STL (Standalone)



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

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



## STL (STANDALONE)



**4** Manufacturing Plants

- Faridabad
- Ballabhgarh
- Palwal
- Bangalore



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

## SGEM



**1** Manufacturing Plant

- Faridabad



**2** Tech Centres

- Faridabad
- Bangalore

Note – Maps not to scale. All data, information, and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness

Note – Company’s presence in marked in Rose



## To partner and explore possible synergies

To explore growth opportunities and leverage strategic partnerships which will lead to higher share of business in the auto component space in ICE, EV and future green energies



## First Mover Advantage in EV Component

SGEM is a pioneer in developing MCU's in the 2W, 3W eSCV, eLCV:  
High speed scooter segment (>~60-100 kmph) ~50% share  
~Overall, 26% market share

Engineering and Ecosystem to support volumes



## Leading player in the automotive fastener segment

We are second largest player in the automotive fastener segment

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 white border and a red outline, containing a red Adobe PDF logo and the text 'PDF' below it.
FY23	 A red icon of a document with a white border and a red outline, containing a red Adobe PDF logo and the text 'PDF' below it.
FY22	 A red icon of a document with a white border and a red outline, containing a red Adobe PDF logo and the text 'PDF' below it.
FY21	 A red icon of a document with a white border and a red outline, containing a red Adobe PDF logo and the text 'PDF' below it.
FY20	 A red icon of a document with a white border and a red outline, containing a red Adobe PDF logo and the text 'PDF' below it.



## For further information, please contact

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