

**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: 02<sup>nd</sup> August 2023**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")- Press Release on Unaudited Financial Results for quarter ended 30th June, 2023.**

Dear Sir / Madam,

Please find attached a Media/Press release on Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2023 pursuant to the provisions of regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take note of the same

Sincerely  
For **STERLING TOOLS LIMITED**

A handwritten signature in blue ink, appearing to read 'Abhishek', with a horizontal line extending to the right.

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

Encl.: As above.

**STL delivers 27.6% YoY revenue growth in Q1FY24 on a consolidated basis;  
EBITDA stood at Rs. 28 crores, PAT stood at Rs. 13 crores**

**Sterling Tools Limited** (BSE: 530759) (NSE: STERTOOLS) is the second largest automotive fasteners manufacturer in India for the last four decades and one of the largest motor control unit (MCU) suppliers for electric vehicles in India. The Company announced its unaudited Standalone and Consolidated results for the quarter ended 30<sup>th</sup> June 2023.

**Key Consolidated Financial Highlights for Q1FY24 are as follows:**

Particulars (in Rs. cr)	Q1FY24	Q1FY23	YoY (%)	Q4FY23	QoQ (%)
Total Income	222.8	174.6	27.6%	212.7	4.8%
EBITDA	27.7	22.7	21.6%	23.4	18.2%
EBITDA Margin (%)	12.4%	13.0%		11.0%	
PAT	13.1	9.6	36.4%	7.8	68.0%
PAT Margin (%)	5.9%	5.5%		3.7%	

**Key Standalone Financial Highlights for Q1FY24 are as follows:**

- ✓ Total Income rose by 7.4% to Rs. 148.6 cr as against Rs. 138.3 cr in Q1FY23 and Rs. 158.7 cr in Q4FY23
- ✓ EBITDA stood at Rs. 21.0 cr as against Rs. 21.6 cr in Q1FY23 and Rs. 21.1 cr in Q4FY23
- ✓ EBITDA margin improved to 14.1% from 13.3% in Q4FY23
- ✓ PAT stood at Rs. 8.1 cr as against Rs. 8.9 cr in Q1FY23 and Rs. 5.3 cr in Q4FY23

**Commenting on the Q1FY24 performance, Mr. Atul Aggarwal, Whole Time Director of Sterling Tools Limited stated:**

*"We are pleased to share that the overall growth has been on a positive trajectory, with a topline growth of 27.6% and PAT growth of 36.4% on a YoY basis. Overall auto-industry growth has been tepid and segments like CV and tractors have witnessed de-growth. However, we have reported a revenue growth of 7.4% YoY in our fasteners business.*

*The EV industry witnessed a growth of 77% during the quarter gone by whereas we have reported a staggering growth of 135% in our EV component segment on a YoY basis. Our EV business is expanding rapidly and revenue has nearly doubled in Q1FY24 over the corresponding quarter last year. We remain optimistic about our plans for FY24 both for fasteners and EV component business."*



## 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)

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