

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

By Listing Centre

General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, P. J. Towers
Dalal Street, Fort
Mumbai – 400001

Date: 12th November, 2018
Ref.: STL/SD/01/2018-2019

Ref.: Security Code No.: 530759

Sub: Outcome of Meeting of the Board of Directors under Clause 30(4) of Listing Regulation

Dear Sir,

Pursuant to the provisions of Clause 30(4) and other applicable Clauses of the Listing Regulation, this is to inform you that Board of Directors in its meeting held on Monday, 12th November, 2018 concluded at 2:00 P. M. has approved the Quarterly Unaudited Financial Results of the Company for the Quarter Ended 30th September, 2018.

Sincerely
For Sterling Tools Limited


Vaishali Singh
Company Secretary

Encl.: As above.

REGD. OFFICE : K-40, Connaught Circus,
New Delhi-110001 India
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Walker Chandniok & Co LLP

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Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Sterling Tools Limited

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of Sterling Tools Limited ("the Company") for the quarter ended 30 September 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



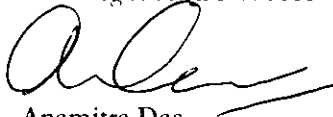
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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Anamitra Das

Partner

Membership No. 062191



Place: Faridabad

Date: 12 November 2018



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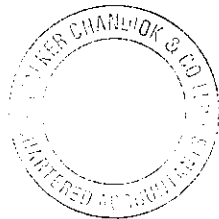
Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2018

(₹ in lakhs, except per share data)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1	Income						
	(a) Revenue from operations	13,934.90	13,127.31	11,495.86	27,062.21	22,445.74	46,448.93
	(b) Other income	168.06	186.26	206.30	354.33	238.73	561.56
	Total income	14,102.96	13,313.57	11,702.16	27,416.54	22,684.47	47,010.49
2	Expenses						
	(a) Cost of materials consumed	5,910.62	5,829.01	4,412.23	11,739.63	7,908.39	17,394.55
	(b) Changes in inventories of finished goods and work-in-progress	(256.78)	(448.30)	(284.77)	(705.09)	32.75	(569.35)
	(c) Excise duty	-	-	-	-	1,158.34	1,158.34
	(d) Employee benefits expense	828.56	926.71	802.15	1,755.27	1,679.95	3,352.21
	(e) Finance costs	68.93	73.11	92.60	142.05	197.00	377.83
	(f) Depreciation and amortisation expense	461.94	456.00	434.88	917.94	865.74	1,758.85
	(g) Consumption of stores and spares	1,146.19	1,067.81	909.01	2,214.00	1,771.35	3,779.33
	(h) Power and fuel	1,039.68	883.91	887.22	1,923.59	1,643.94	3,498.15
	(i) Other expenses	2,594.99	2,344.59	2,142.73	4,939.58	3,614.58	8,767.96
	Total expenses	11,794.13	11,132.84	9,396.05	22,926.97	18,872.04	39,517.87
3	Profit before tax (1-2)	2,308.83	2,180.73	2,306.11	4,489.57	3,812.43	7,492.62
4	Tax expense						
	(a) Current tax	778.33	774.59	856.21	1,552.93	1,406.08	2,645.39
	(b) Deferred tax	9.58	3.09	(19.71)	12.67	(22.61)	(18.88)
	Total tax expenses	787.91	777.68	836.50	1,565.60	1,383.47	2,626.51
5	Profit for the period (3-4)	1,520.92	1,403.05	1,469.61	2,923.97	2,428.96	4,866.11
6	Other comprehensive income						
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(17.63)	(17.63)	(3.59)	(35.26)	(7.18)	(70.53)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	6.16	6.16	1.24	12.32	2.49	24.41
	(B) (i) Items that will be reclassified to the statement of profit and loss	-	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to the statement of profit and loss	-	-	-	-	-	-
	Total other comprehensive income	(11.47)	(11.47)	(2.35)	(22.94)	(4.71)	(46.12)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	1,509.45	1,391.58	1,467.26	2,901.03	2,424.25	4,819.99
8	Paid-up equity share capital (face value of ₹ 2 each)	720.48	720.48	720.48	720.48	720.48	720.48
9	Earnings per share						
	(a) Basic	4.22*	3.89*	4.08*	8.12*	6.89*	13.66
	(b) Diluted	4.22*	3.89*	4.08*	8.12*	6.89*	13.66

* not annualised

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Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2018

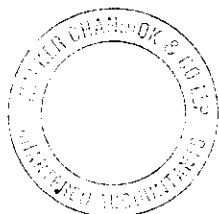
Particulars	(₹ in lakhs)		
	As at	As at	As at
	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
ASSETS			
Non-current asset			
Property, plant and equipment	15,500.33	15,012.64	14,840.00
Capital work-in-progress	1,394.01	43.53	976.93
Intangible assets	17.13	21.27	21.74
Financial assets			
(i) Investments	1,886.75	1,886.75	1,886.75
(ii) Loans	185.04	89.66	125.04
(iii) Other financial assets	-	-	-
Other non-current assets	955.04	123.10	470.37
Total non-current assets	19,838.30	17,176.95	18,320.83
Current asset			
Inventories	6,821.42	4,006.66	5,454.43
Financial assets			
(i) Investments	4,824.96	5,696.37	5,353.18
(ii) Trade receivables	5,805.18	4,542.71	4,546.89
(iii) Cash and cash equivalents	80.03	61.12	100.84
(iv) Bank balances other than (iii) above	96.17	253.50	48.63
(v) Loans	63.10	28.83	21.48
(vi) Other financial assets	205.88	116.47	168.15
Other current assets	1,468.32	1,673.94	1,460.93
Total current assets	19,365.06	16,379.60	17,154.53
TOTAL ASSETS	39,303.36	33,556.55	35,475.36
EQUITY AND LIABILITIES			
Equity			
Equity share capital	720.48	720.48	720.48
Other equity	26,115.56	22,131.06	24,083.10
Total equity	26,836.04	22,851.54	24,803.58
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	2,393.18	2,125.38	1,647.07
(ii) Other financial liabilities	30.08	54.01	25.79
Provisions	140.11	131.58	129.26
Deferred tax liabilities (net)	1,534.76	1,511.21	1,522.09
Other non-current liabilities	1,288.26	1,208.74	1,104.29
Total non-current liabilities	5,386.39	5,030.92	4,428.50
Current liabilities			
Financial liabilities			
(i) Borrowings	660.42	-	858.66
(ii) Trade payables	4,133.39	3,447.27	3,646.78
(iii) Other financial liabilities	1,027.86	1,146.29	1,078.18
Other current liabilities	646.49	477.92	522.06
Provisions	147.56	103.37	124.75
Current tax liabilities (net)	465.21	499.24	12.85
Total current liabilities	7,080.93	5,674.09	6,243.28
Total liabilities	12,467.32	10,705.01	10,671.78
TOTAL EQUITY AND LIABILITIES	39,303.36	33,556.55	35,475.36

Notes:

- The standalone financial results of Sterling Tools Limited (the 'Company') for the quarter and six months ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 2018.
- The Company adopted Indian Accounting Standards ('Ind AS') from 1 April 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company's business falls within a single business segment in terms of the Indian Accounting Standards 108, 'Operating Segments' and hence no additional disclosures are being furnished.
- Revenue from operations for the half year ended 30 September 2018 is net of Goods and Service Tax ('GST') which was applicable from 1 July 2017. Accordingly, revenue for the half year ended 30 September 2018 is not comparable with the previous period presented in these standalone financial results.
- The Company has opted to publish standalone financial results for the quarter and six months ended 30 September 2018 as per Regulation 33(3)(b)(i) of the SEBI (LODR) Regulations.
- The Standalone unaudited results of the Company for the quarter and six months ended 30 September 2018 are also available on the Company's website (www.stlfasteners.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors

Place: Faridabad
Date: 12 November 2018



(Signature)
Managing Director