

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668



WORKS : 5-A DLF Industrial Estate
Faridabad - 121 003 Haryana India
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Fax : 91-129-227 7359
E-mail : sterling@stlfasteners.com
website : stlfasteners.com

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

Date: 9th August, 2022

Ref.: STL/2022-2023

Sub: Outcome of Meeting of the Board of Directors under Regulation 30, Regulation 33 and Regulation 42 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

This is to inform you that Board of Directors in its meeting held on Tuesday, 9th August, 2022 concluded at 5:45 P. M. has taken the following decisions:

- (i) **Approval of Unaudited Financial Results:** - Please note that as per the recommendation made by the Audit Committee, the Board of Directors of the Company at their duly convened meeting held on today i.e., 9th August, 2022 inter alia, has taken on record and approved the Standalone as well as Consolidated Unaudited Financial results of the Company.

Further the Limited Review Report was placed before the Board on un-audited financial results (Standalone and Consolidated) issued by M/s Walker Chandiook & Co. LLP, Chartered Accountants, Statutory Auditors for the First quarter ended 30th June, 2022.

A copy of the said Unaudited financial results along with Limited Review Report for the first quarter ended 30th June, 2022 is attached as per **Annexure-A**.

- (ii) **Re-Appointment of Statutory Auditors:** - The Board of Directors of the Company (based on the recommendations of the Audit Committee) at their respective meeting held on August 9, 2022 has inter-alia considered and approved the re-appointment of M/s Walker Chandiook & Co. LLP, Chartered Accountants, (Firm Registration No.001076N/ N500013) as the Statutory Auditors of the Company for their second term of 5 years commencing from the conclusion of Forty-third AGM till the conclusion of Forty-eight AGM of the Company to be held in the year 2027, shall be subject to the approval of the shareholders.. The brief particulars of M/s Walker Chandiook & Co. LLP, Chartered Accountants as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 is enclosed as **Annexure-B**.



REGD. OFFICE : 515, DLF Tower-A,
Jasola District Centre, New Delhi - 110025
Email : csec@stlfasteners.com

- (iii) **Re-Appointment of Cost Auditors:** - Re-Appointment of M/s. Jitender Navneet & Co. as the Cost Auditors of the Company for the financial year 2022-23. The brief particulars of M/s Jitender Navneet & Co., the Cost Accountants as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 is enclosed is enclosed as **Annexure-C**.
- (iv) **Re-Appointment of Secretarial Auditors:** - Re-Appointment of M/s. Dhananjay Shukla & Associates, the Company Secretaries as Secretarial Auditors of the Company for the financial year 2022-23 pursuant to the provisions of Section 204 of the Companies Act, 2013. The brief particulars of M/s Dhananjay Shukla & Associates, the Company Secretaries as per the Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 is enclosed is enclosed as **Annexure-D**.
- (v) **Fixing the Date of AGM of the Company:** - Pursuant to the MCA Circulars and SEBI Circulars issued from time to time , the 43rd Annual General Meeting (AGM) of the Company will be held on **Thursday, 22nd September, 2022 at 10.00 A.M. (IST) through video conferencing/ Other Audio Visual Means (VC/ OAVM”)** only without physical presence of the members at the venue (Deemed Venue for meeting is Registered Office at Unit No-515, DLF Tower A, Jasola District Centre, New Delhi-110025. The relevant detail is enclosed as **Annexure- E**.
- (vi) **To make further investment in Equity Shares of Sterling Gtake E-Mobility Limited (SGEM) , a Wholly Owned Subsidiary of Sterling Tools Limited:** Sterling Tools Limited holds 100 % share Capital of Sterling Gtake E-Mobility Limited which is a Wholly owned subsidiary Company of Sterling Tools Limited. Sterling Tools Limited plans to infuse Rs.20 Crores in SGEM for its business requirements. Based on the recommendations of Audit Committee, the approval of Board of Directors of the company be and is hereby accorded to infuse additional fund of Rs. 20 crores in the equity share capital of said Company through Right issue in one or more tranches as may be required by SGEM. Details with respect to said investment is enclosed as **Annexure- F**.
- (vii) **Approval of Revised Code of Conduct for Board & Senior Management of the Company-** The Board of Directors has approved the revised Code of Conduct for Board & Senior Management of the Company and the same will be uploaded on the website of the Company (www.stlfasteners.com) .

Sincerely,

For Sterling Tools Limited


Vaishali Singh
Company Secretary



Encl.: As above.

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi – 110 001
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sterling Tools Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Sterling Tools Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Sterling Tools Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), 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

Ashish Gera Digitally signed by Ashish
Gera
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Ashish Gera
Partner
Membership No.: 508685
UDIN: 22508685AOPKOD2512

Place: New Delhi
Date: 9 August 2022



STERLING TOOLS LIMITED

Regd. Office: Office No 515, DLF Tower A, Jasola, NEW DELHI-110025

Website: stlfasteners.com, E-mail: sterling@stlfasteners.com, CIN: L29222DL1979PLC009668

Part I

Statement of standalone unaudited financial results for the quarter ended 30 June 2022

(₹ in lakhs, except per share data)

S. No.	Particulars	Three months ended 30 June 2022 (Unaudited)	Preceding three months ended 31 March 2022 (Refer note 3)	Corresponding three months ended 30 June 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
1	Income				
	(a) Revenue from operations	13,730.50	13,848.25	8,964.88	47,124.25
	(b) Other income	103.23	96.90	79.04	338.30
	Total income	13,833.73	13,945.15	9,043.92	47,462.55
2	Expenses				
	(a) Cost of materials consumed	6,421.86	5,205.81	3,608.84	19,316.71
	(b) Changes in inventories of finished goods and work-in-progress	(836.64)	944.42	(283.05)	(329.84)
	(c) Employee benefits expense	1,154.82	955.12	1,077.56	4,160.11
	(d) Finance costs	179.62	160.39	182.65	662.65
	(e) Depreciation and amortisation expenses	776.03	695.65	674.49	2,700.77
	(f) Consumption of stores and spares	1,126.94	1,061.75	719.14	3,961.47
	(g) Power and fuel	1,247.69	1,138.52	695.19	3,866.64
	(h) Other expenses	2,561.05	2,784.96	1,792.66	9,157.46
	Total expenses	12,631.37	12,946.62	8,467.48	43,495.97
3	Profit before tax (1-2)	1,202.36	998.53	576.44	3,966.58
4	Tax expense				
	(a) Current tax	351.20	232.94	171.24	1,040.72
	(b) Deferred tax	(34.18)	4.89	(42.75)	(46.95)
	Total tax expenses	317.02	237.83	128.49	993.77
5	Profit for the period (3-4)	885.34	760.70	447.95	2,972.81
6	Other comprehensive income				
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(1.94)	275.11	13.53	315.69
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	0.49	(69.24)	(3.40)	(79.45)
	(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	(1.45)	205.87	10.13	236.24
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	883.89	966.57	458.08	3,209.05
8	Paid-up equity share capital (face value of ₹ 2 each)	720.48	720.48	720.48	720.48
9	Other equity				35,591.47
10	Earnings per share*				
	(a) Basic	2.46	2.11	1.24	8.25
	(b) Diluted	2.46	2.11	1.24	8.25

* not annualised except for the year ended 31 March 2022

See accompanying notes to the financial results

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STERLING TOOLS LIMITED

Regd. Office: Office No 515, DLF Tower A, Jasola, NEW DELHI-110025

Website: stlfasteners.com, E-mail:sterling@stlfasteners.com, CIN: L29222DL1979PLC009668

Notes:

1. The standalone financial results of Sterling Tools Limited (the 'Company') for the quarter ended 30 June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2022. The statutory auditors of the Company have expressed an unmodified review conclusion on these results.
2. The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
3. Figures for the quarter ended 31 March 2022 represent the balancing figures between the audited figures for the full financial year and published year to date reviewed figures upto the third quarter of the year ended 31 March 2022.
4. The Company's business falls within a single business segment in terms of the Indian Accounting Standard 108 - Operating Segments and hence no additional disclosures have been furnished.
5. The Company continues to closely monitor the impact of COVID - 19 pandemic and believes that there is no material impact on its operations and financial performance including recoverability of its assets.

Place: Faridabad
Date: 9 August 2022

For and on behalf of the Board of Directors


(Anil Aggarwal)
Managing Director




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Walker Chandiook & Co LLP
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sterling Tools Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Sterling Tools Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Sterling Tools Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of one subsidiary included in the Statement, whose financial information reflects total revenues of ₹ 3,657.19 lakh, total net profit after tax of ₹ 70.48 lakh, total comprehensive income of ₹ 70.48 lakh, for the quarter ended on 30 June 2022, as considered in the Statement. These interim financial information have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

6. The Statement includes the interim financial information of one subsidiary, which has not been reviewed by its auditor, whose interim financial information reflects total revenues of nil, net profit after tax of ₹ 2.22 lakh, total comprehensive income of ₹ 2.22 lakh for the quarter ended 30 June 2022, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

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Ashish Gera
Partner
Membership No.: 508685
UDIN: 22508685AOPKER7194

Place: New Delhi
Date: 9 August 2022

Walker Chandniok & Co LLP

Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Sterling Tools Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

1. Haryana Ispat Private Limited, subsidiary; and
2. Sterling Gtake E-mobility Limited, subsidiary.

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STERLING TOOLS LIMITED

Regd. Office: Office No. 515, DLF Tower-A, Jasola, New Delhi-110025
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Part I

Statement of consolidated unaudited financial results for the quarter ended 30 June 2022

(₹ in lakhs, except per share data)

S. no.	Particulars	Three months ended 30 June 2022 (Unaudited)	Preceding three months ended 31 March 2022 (Refer note 3)	Corresponding three months ended 30 June 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
1	Income				
	(a) Revenue from operations	17,387.69	16,942.79	8,987.53	50,958.32
	(b) Other income	74.83	66.49	83.45	302.65
	Total income	17,462.52	17,009.28	9,070.98	51,260.97
2	Expenses				
	(a) Cost of materials consumed	9,413.32	8,603.65	3,635.76	23,432.91
	(b) Changes in inventories of finished goods and work-in-progress	(745.91)	275.01	(283.03)	(1,029.22)
	(c) Employee benefits expense	1,271.21	1,041.26	1,149.22	4,455.96
	(d) Finance costs	189.95	174.81	182.65	686.74
	(e) Depreciation and amortisation expenses	791.26	708.59	679.69	2,733.55
	(f) Consumption of stores and spares	1,133.91	1,072.40	719.14	3,972.12
	(g) Power and fuel	1,253.08	1,142.26	697.18	3,877.45
	(h) Other expenses	2,862.69	3,080.22	1,850.94	9,593.12
	Total expenses	16,169.51	16,098.20	8,631.55	47,722.63
3	Profit before share of profit/(loss) of investment accounted for using equity method and tax (1-2)	1,293.01	911.08	439.43	3,538.34
4	Share of profit/(loss) of investment accounted for using equity method	-	0.57	(18.08)	(61.66)
5	Profit before tax (3+4)	1,293.01	911.65	421.35	3,476.68
6	Tax expense				
	(a) Current tax	352.82	233.74	172.12	1,043.95
	(b) Deferred tax	(17.83)	(10.48)	(63.34)	(120.83)
	Total tax expenses	334.99	223.26	108.78	923.12
7	Profit for the period (5-6)	958.02	688.39	312.57	2,553.56
8	Other comprehensive income				
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(1.94)	277.34	13.53	317.92
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	0.49	(69.62)	(3.40)	(79.83)
	(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	(1.45)	207.72	10.13	238.09
9	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)	956.57	896.11	322.70	2,791.65
10	Profit/(loss) for the period attributable to				
	(a) Owners of the Holding Company	958.02	688.39	312.71	2,553.70
	(b) Non controlling interests	-	-	(0.14)	(0.14)
11	Other comprehensive income/(loss) attributable to				
	(a) Owners of the Holding Company	(1.45)	207.72	10.13	238.09
	(b) Non controlling interests	-	-	-	-
12	Total comprehensive income/(loss) attributable to				
	(a) Owners of the Holding Company	956.57	896.11	322.84	2,791.79
	(b) Non controlling interests	-	-	(0.14)	(0.14)
13	Paid-up equity share capital (face value of ₹ 2 each)	720.48	720.48	720.48	720.48
14	Other equity				34,857.86
15	Earnings per share*				
	(a) Basic	2.66	1.91	0.87	7.09
	(b) Diluted	2.66	1.91	0.87	7.09

* not annualised except for the year ended 31 March 2022

See accompanying notes to the financial results



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STERLING TOOLS LIMITED

Regd. Office: Office No. 515, DLF Tower-A, Jasola, New Delhi-110025
Website: stlfasteners.com, E-mail: csec@stlfasteners.com, CIN: L29222DL1979PLC009668

Notes:

- 1 The consolidated financial results of Sterling Tools Limited (the 'Holding Company') for the quarter ended 30 June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09 August 2022. The statutory auditors of the Holding Company have expressed an unmodified review conclusion on these results.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
- 3 Figures for the quarter ended 31 March 2022 represent the balancing figures between the audited figures for the full financial year and published year to date reviewed figures upto the third quarter of the year ended 31 March 2022.
- 4 The Group's business falls within a single business segment in terms of the Indian Accounting Standard 108 - Operating Segments and hence no additional disclosures have been furnished.
- 5 The Group continues to closely monitor the impact of COVID - 19 pandemic and believes that there is no material impact on its operations and financial performance including recoverability of its assets.

For and on behalf of the Board of Directors




(Anil Aggarwal)
Managing Director

Place: Faridabad
Date: 9 August 2022



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Annexure-B

Re-appointment of Statutory Auditors of the Company

S. No.	Details of the Events to be provided	
1.	Reason of Change Viz. Appointment, Resignation, removal, death or otherwise	<p>The Company had appointed Statutory Auditors for term of 5 years in 38th AGM held on 28th September, 2017 to hold office till conclusion of 43rd AGM of the Company for conducting the Statutory Audit of the Company. Their term is getting expired on upcoming Annual General Meeting of the Company.</p> <p>After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on August 9th, 2022, proposed the re-appointment of M/s Walker Chandiook & Co. LLP, Chartered Accountants</p>
2.	Date of Appointment and Term of Appointment	<p>M/s Walker Chandiook & Co. LLP, Chartered Accountants, is re-appointed for their second term of 5 years as the Statutory Auditor of the Company at Board Meeting of the Company held on Tuesday, August 09, 2022, to conduct the statutory audit of the Company from the conclusion of Forty-third AGM till the conclusion of Forty-eight AGM of the Company to be held in the year 2027 subject to Approval of Shareholders in upcoming AGM of the Company.</p>
3.	Brief Profile (in case of Appointment)	<p>Walker Chandiook & Co. LLP (the "Firm"), having a Firm Registration No. 001076N/N500013, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm is also registered with Public Company Accounting Oversight Board & Comptroller and Auditor General of India. The Firm was established on January 01, 1935 and was converted into a limited liability partnership on March 25, 2014. The Firm is primarily engaged in providing auditing and other assurance services to its clients.</p>
4.	Disclosure of relationship between Director (In case of appointment as Director)	NA



Annexure-C**Re-appointment of Cost Auditors of the Company**

S. No.	Details of the Events to be provided	
1.	Reason of Change Viz. Appointment, Resignation, removal, death or otherwise	The Company has re-appointed Cost Auditors for conducting the cost audit of the Company for the financial year 2022-23.
2.	Date of Appointment and Term of Appointment	M/s. Jitender Navneet & Co., is re-appointed as the Cost Auditor of the Company at Board Meeting of the Company held on Tuesday, August 09, 2022, to conduct the cost audit of the Company for the financial year 2022-23 at such remuneration as decided by the Board of Directors and M/s. Jitender Navneet & Co., mutually subject to ratification of remuneration by the shareholders of the Company.
3.	Brief Profile (in case of Appointment)	M/s. Jitender Navneet & Co is a firm of Practicing Cost Accountants possessing more than 19 years of extensive experience in the fields of Cost Audit, Internal Audit, direct and indirect taxation.
4.	Disclosure of relationship between Director (In case of appointment as Director)	NA

Annexure-D**Re-appointment of Secretarial Auditors of the Company**

S. No.	Details of the Events to be provided	
1.	Reason of Change Viz. Appointment, Resignation, removal, death or otherwise	In accordance with the provisions of Section 204 of Companies Act, 2013, the Company has re-appointed Secretarial Auditor for conducting the secretarial audit of the Company for the financial year 2022-23.
2.	Date of Appointment and Term of Appointment	M/s. Dhananjay Shukla & Associates, Company Secretaries, is re-appointed as the Secretarial Auditor of the Company at Board Meeting of the Company held on Tuesday, August 09, 2022, to conduct the secretarial audit of the Company for the financial year 2022-23 at such remuneration as decided by the Board of Directors and M/s. Dhananjay Shukla & Associates, mutually.
3.	Brief Profile (in case of Appointment)	M/s. Dhananjay Shukla & Associates is a firm of Practicing Company Secretaries possessing more than 13 years of extensive experience in the fields of Corporate Laws & Procedures, Secretarial Compliance Audit, SEBI Regulations, SEBI Listing Regulations, FEMA Compliances, Takeover Regulations, Prohibition of Insider Trading Regulation and other related compliances, IPR Laws, Labour Laws as well as RBI Matters,
4.	Disclosure of relationship between Director (In case of appointment as Director)	NA



Annexure-E**Detail of Upcoming Annual General Meeting of the Company**

S. No.	Details of the Events to be provided	
1.	Cut-off Date to Determine eligibility for Remote E-Voting by Members	15 th September , 2022
2.	Remote E-Voting Period	The remote e-voting period begins on Monday, 19 th September, 2022 at 9:00 A.M. and ends on Wednesday, 21 st September, 2022 at 5:00 P.M
3*	Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015	Pursuant to Regulation 42, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 16 th September, 2022 to Thursday, 22 nd September, 2022 (both days inclusive) for the purpose of Annual General Meeting and for payment of final dividend for financial year 2021-22, if declared at the AGM. Accordingly, the date for the purpose of determining entitlement of the members of the Company to receive Dividend is Thursday, 16 th September, 2022.
4.	Dispatch of Notice of AGM with Annual Report 2021-22	Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode, on or before 29 th August, 2022 to those Members whose e-mail address is registered with the Company/ Depository Participants as on 29 th August, 2022. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.stlfasteners.com , websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com , respectively.

***The requisite details as required are as under:**

Symbol	Type of Security	Book Closure Date	Cut-Off Date	Dividend Payment Date
NSE- STERTOOLS BSE- 530759	EQUITY SHARES	Book Closure will start from Friday, 16 th September, 2022 to Thursday, 22 nd September, 2022 (both days inclusive) for the purpose of Annual General Meeting and for payment of final dividend for financial year 2021-22, if approved at the AGM. Accordingly, the date for the purpose of determining entitlement of the members of the Company to receive Dividend is Thursday, 15 th September, 2022.	Thursday, 15 th September, 2022, for determining the eligibility of members to vote by remote e-voting or e-voting at AGM	The Final Dividend for FY 2021-22, if declared , will be paid within 30 days from date of AGM . The Same is subject to TDS.



Annexure- F

To make further investment in Sterling GTAKE E-Mobility Limited

Particulars	Details
Name of target entity, details in brief such as size, turnover, etc.	Sterling Gtake E-Mobility Limited (SGEM) (A wholly Owned Subsidiary Company of Sterling Tools Limited). The said Company is involved in the business of manufacturing, Supplying of Parts & components for Electric Vehicles. The financials of said Company get consolidated with Sterling Tools Limited.
Whether the acquisition subscription would fall within Related party Transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If Yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Investee Company is Wholly Owned Subsidiary Company of Sterling Tools Limited. No Promoter is interested in this transaction.
Industry to which the entity being acquired belongs	Automobile Industry
Objects and effects of acquisition subscription (including but not limited to, disclosure of reason for acquisition and subscription of target entity, if its business is outside the main line of business of the target entity)	The purpose of said investment is to fund the expanded business requirements of Sterling Gtake E-Mobility Limited
Brief details of any governmental or regulatory approvals required for the subscription.	Not Required
Indicative time period for completion of the acquisition subscription	Within 60 days from the date of approval
Nature of consideration – whether cash consideration or share swap and details of the same	Cash
Cost of acquisition subscription or the price at which the shares are acquired	Face Value @ Rs. 10/- per share
Percentage of shareholding / control acquired and / or number of shares acquired	100%
Brief background about the entity acquired in terms of the product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Sterling Gtake E-mobility Limited has been incorporated on 10 th January, 2020 and it is wholly owned subsidiary of Sterling Tools Limited. The said subsidiary Company has its presence in India only and is primarily engaged in the business of manufacturing and supplying parts & components for EV Vehicles. All the significant information relating to this entity is disclosed to Stock Exchanges as and when required.

