

**By Listing Centre**

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

Date: 7th February, 2019
Ref.: STL/SD/01/2018-2019

Ref.: Security Code No.: 530759

**Sub: Outcome of Meeting of the Board of Directors under Regulation 30 and 30(4) of SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 and 30(4) read with Part A of Schedule III to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors in its meeting held on Thursday, 7th February, 2019 concluded at 3:30 P.M. has approved the following:

- a. Quarterly Unaudited Financial Results of the Company for the Quarter Ended 31st December, 2018.
- b. Re-appointment of Shri C R Sharma (DIN 00522678) as Independent Director of the Company w.e.f. 1st April, 2019 subject to approval of Shareholders through Postal Ballot. His brief profile is enclosed as **Annexure A**.
- c. Re-appointment of Ms. Malini Sud (DIN 01297943) as Independent Director of the Company w.e.f. 1st April, 2019 subject to approval of Shareholders through Postal Ballot. Her brief profile is enclosed as **Annexure B**.
- d. Re-appointment of Dr. T.N. Kapoor (DIN 00017692) as Independent Director of the Company w.e.f. 1st April, 2019 subject to approval of Shareholders through Postal Ballot. His brief profile is enclosed as **Annexure C**.
- e. Appointment of Shri Anish Agarwal relative of Shri Anil Aggarwal, Managing Director as Project Head-Bangalore w.e.f. 1st February, 2019 subject to approval of Shareholders under section 188 (1)(f) of the Companies Act, 2013 through Postal Ballot.
- f. Appointment of Shri Jaideep Wadhwa (DIN 00410019) as Non-Executive Non-Independent Additional Director of the Company w.e.f. 7th February, 2019 subject to approval of Shareholders under section 188 (1)(f) of the Companies Act, 2013 through Postal Ballot. His brief profile is enclosed as **Annexure D**.

Sincerely
For Sterling Tools Limited


Vaishali Singh
Company Secretary

Encl.: As above.

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REGD. OFFICE :
Office No. 243 C-10, Regus Elegance,
2F, Elegance, Jasola District Centre,
Old Mathura Road, New Delhi - 110025



STERLING TOOLS LIMITED

Regd. Office: K-40, CONNAUGHT CIRCUS, NEW DELHI-110001

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

Statement of unaudited financial results for the quarter and nine months ended 31 December 2018

(₹ in lakhs, except per share data)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2018 (Unaudited)	30 September 2018 (Unaudited)	31 December 2017 (Unaudited)	31 December 2018 (Unaudited)	31 December 2017 (Unaudited)	31 March 2018 (Audited)
1	Income						
	(a) Revenue from operations	12,328.35	13,934.90	10,884.12	39,390.56	33,329.86	46,448.93
	(b) Other income	110.09	168.06	169.09	464.41	407.82	561.56
	Total income	12,438.44	14,102.96	11,053.21	39,854.97	33,737.68	47,010.49
2	Expenses						
	(a) Cost of materials consumed	6,063.63	5,910.62	4,457.47	17,803.26	12,365.86	17,394.55
	(b) Changes in inventories of finished goods and work-in-progress	(1,337.83)	(256.78)	(712.85)	(2,042.92)	(680.10)	(569.35)
	(c) Excise duty	-	-	-	-	1,158.34	1,158.34
	(d) Employee benefits expense	913.48	828.56	848.66	2,668.76	2,528.61	3,352.21
	(e) Finance costs	64.71	68.93	85.12	206.76	282.12	377.83
	(f) Depreciation and amortisation expense	482.89	461.94	468.33	1,400.83	1,334.07	1,758.85
	(g) Consumption of stores and spares	1,095.15	1,146.19	957.03	3,309.15	2,728.38	3,779.33
	(h) Power and fuel	1,033.59	1,039.68	918.57	2,957.18	2,562.51	3,498.15
	(i) Other expenses	2,779.24	2,594.99	2,047.75	7,718.82	5,662.33	8,767.96
	Total expenses	11,094.86	11,794.13	9,070.08	34,021.84	27,942.12	39,517.87
3	Profit before tax (1-2)	1,343.58	2,308.83	1,983.13	5,833.13	5,795.56	7,492.62
4	Tax expense						
	(a) Current tax	469.57	778.33	717.12	2,022.50	2,123.20	2,645.39
	(b) Deferred tax	47.22	9.58	9.35	59.89	(13.26)	(18.88)
	Total tax expenses	516.79	787.91	726.47	2,082.39	2,109.94	2,626.51
5	Profit for the period (3-4)	826.79	1,520.92	1,256.66	3,750.74	3,685.62	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)	(52.89)	(10.78)	(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	18.48	3.73	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)	(34.41)	(7.05)	(46.12)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	815.32	1,509.45	1,254.31	3,716.33	3,678.57	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	Other equity						24,083.09
10	Earnings per share						
	(a) Basic	2.30*	4.22*	3.49*	10.41*	10.38*	13.66
	(b) Diluted	2.30*	4.22*	3.49*	10.41*	10.38*	13.66

* not annualised

Notes:

- The above financial results of Sterling Tools Limited (the 'Company') for the quarter and nine months ended 31 December 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7 February 2019.
- The above financial results have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standard) Rules, 2015 as specified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- 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.
- Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, Revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the Revenue from operations for the nine months ended 31 December 2018 is not comparable with the corresponding nine months ended 31 December 2017 presented in the financial results which is reported inclusive of excise duty.
- The Company has opted to publish standalone financial results for the quarter and nine months ended 31 December 2018 as per Regulation 33(3)(b)(i) of the SEBI (LODR) Regulations.
- The Standalone unaudited results of the Company for the quarter and nine months ended 31 December 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: 7 February 2019

Anil Aggarwal
Managing Director



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

Brief profile of Shri Chhotu Ram Sharma

Annexure-A

Shri Chhotu Ram Sharma, aged 76 years, is a B.A. Graduate and is having more than 50 years of experience in Corporate Banking and International Banking affairs. He is on the Board of the Company since 28th June, 2006 as an Independent Director. His other Directorships include PNC Infratech Limited. He is the Chairman of Audit Committee and Nomination and Remuneration Committee of the Company. He is also a member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Company.

Brief profile of Ms. Malini Sud

Annexure-B

Smt. Malini Sud, aged 63 years, is a Law Graduate and is having more than 35 years of experience in Corporate Laws. She is on the Board of the Company since 15th September 2014 as an Independent Director. Her other Directorship include The Hitech Gears Ltd. She is the Member of Audit Committee and Nomination and Remuneration Committee of the Company.

Brief profile of Dr. T. N. Kapoor

Annexure-C

Dr. Triloki Nath Kapoor, aged 88 years, is a M. Com. LLB, Ph.D. and is having more than 60 years of experience in Corporate Affairs, Corporate Management Policy, Finance and Human Resources Management. He is on the Board of the Company since 31st August, 1999 as an Independent Director. His other Directorships include Omax Auto Limited and Swaraj Engines Limited. He is the Chairman of Stakeholders Relationship Committee of the Company. He is also a member of Audit Committee and Nomination and Remuneration Committee of the Company.

Brief profile of Shri Jaideep Wadhwa

Annexure-D

Shri Jaideep Wadhwa, aged 63 years, is an MBA from University of Virginia and is having more than 30+ years of industry experience with 20+ years as Executive Director, CEO, Managing Director or President. Worked in Machinery, Auto & Industrial Component and Packaging industries as well as in Private Equity.

His experience spans in growth, operational improvements, new business model development, acquisitions & integration and turnarounds.

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A handwritten signature in black ink, appearing to be 'Jaideep', is written over a faint circular stamp.