

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@stffasteners.com
website : stffasteners.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: 13th February, 2018

Ref.: STL/SD/01/2017-2018

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 Tuesday, 13th February, 2018 concluded at 3:15 P. M. has approved the followings:

- i) Quarterly Unaudited Financial Results of the Company for the Quarter Ended 31st December, 2017.
- ii) Declare Interim Dividend @50% i.e. Rs. 1/- Per Equity Share of Rs. 2/- each for the Financial Year 2017-2018.

Further, inform you that the Company will distribute the Interim Dividend on / before 28th February, 2018.

Sincerely
For **Sterling Tools Limited**


Vaishali Singh
Company Secretary

Encl.: As above.

REGD. OFFICE : K-40, Connaught Circus,
New Delhi-110001 India
Tel. : +91-11-43703300 Fax : +91-11-41513666



STERLING TOOLS LIMITED

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

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

Statement of unaudited financial results for the quarter and nine months ended 31 December 2017

(₹ in lakhs except per share data)

S. No.	Particulars	Quarter ended			Nine months ended	
		31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)
1	Income					
	(a) Revenue from operations	10,884.12	11,495.85	9,188.31	33,329.86	30,468.87
	(b) Other income	231.98	143.41	71.57	407.82	146.90
	Total income	11,116.10	11,639.26	9,259.88	33,737.68	30,615.77
2	Expenses					
	(a) Cost of materials consumed	4,457.47	4,412.23	2,946.16	12,365.86	10,275.85
	(b) Changes in inventories of finished goods and work-in-progress	(712.85)	(284.77)	(152.31)	(680.10)	(729.84)
	(c) Excise duty	-	-	989.68	1,158.34	3,291.20
	(d) Employee benefits expense	848.66	802.15	781.06	2,528.61	2,336.00
	(e) Finance costs	85.12	92.59	130.27	282.12	420.92
	(f) Depreciation and amortisation expense	468.33	434.88	441.32	1,334.07	1,223.55
	(g) Power and fuel	918.57	887.22	590.40	2,562.51	2,118.39
	(h) Other expenses	3,067.67	2,988.85	1,742.18	8,390.71	6,981.39
	Total expenses	9,132.97	9,333.15	7,468.76	27,942.12	25,917.46
3	Profit before tax (1-2)	1,983.13	2,306.12	1,791.11	5,795.56	4,698.31
4	Tax expense					
	(a) Current tax	717.12	856.21	516.00	2,123.20	1,502.27
	(b) Deferred tax	9.35	(19.71)	17.49	(13.26)	73.82
	Total tax expenses	726.47	836.50	533.49	2,109.94	1,576.09
5	Profit for the period (3-4)	1,256.66	1,469.62	1,257.62	3,685.62	3,122.22
6	Other comprehensive income					
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(3.59)	(3.60)	(3.60)	(10.78)	(10.78)
	(ii) Income tax relating to items that will not be reclassified to the statement of profit and loss	1.24	1.25	1.24	3.73	3.73
	(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	(2.35)	(2.35)	(2.36)	(7.05)	(7.05)
7	Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (5+6)	1,254.31	1,467.26	1,255.26	3,678.57	3,115.17
8	Paid-up equity share capital (face value of ₹ 2 each)	720.48	720.48	684.46	720.48	684.46
9	Earnings per share*					
	(a) Basic	3.65	4.27	3.65	10.71	9.12
	(b) Diluted	3.65	4.27	3.65	10.71	9.12

* not annualised

Notes:

- Results for the quarter and nine months ended 31 December 2017 have been prepared in compliance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs. Consequently, results for the quarter and nine months ended 31 December 2016 have been restated to comply with Ind AS to make them comparable.
- The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meetings held on 13 February 2018. The statutory auditors of the Company have also carried out the limited review of the above results.
- 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 are required in this regard.
- Reconciliation between financial results as previously reported under Indian GAAP and Ind AS for the quarter and nine months ended 31 December 2016:

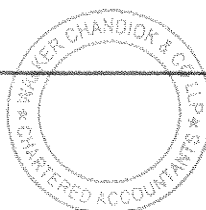
₹ in lakhs

Particulars	Quarter ended	Nine months ended
	31 December 2016	31 December 2016
Net profit after tax as per previous Indian GAAP	1,258.90	3,101.46
Impact of fair valuation of derivative contracts	(2.92)	28.86
Impact on actuarial loss on defined benefit plans	3.59	10.77
Others	(2.63)	(7.88)
Impact of deferred tax on account of the above adjustments	0.68	(10.99)
Net profit after tax as per Ind AS	1,257.62	3,122.22

- The Government of India introduced the Goods and Services tax (GST) with effect from 1 July 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and therefore the same does not result in an increase in equity. Consequently, revenue for the quarter ended 31 December 2017 and 30 September 2017 are presented net of GST. Accordingly, the revenue from operations for the quarter and nine months ended 31 December 2017 are not comparable with the corresponding previous periods presented in the financial results which are reported inclusive of excise duty.

For and on behalf of the Board of Directors

Place: Faridabad
Date: 13 February 2018



Anil Aggarwal
(Anil Aggarwal)
Managing Director