



STERLING TOOLS LIMITED

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

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

Statement Of (Standalone) Unaudited Financial Results For The Quarter Ended 30th June, 2017

₹ in lakhs

S. No.	Particulars	Quarter ended	
		30-06-2017	30-06-2016
1	Revenue		
	(a) Revenue from Operations	11,030.62	10,574.83
	(b) Other Income	169.32	42.05
	Total Income	11,199.94	10,616.88
2	Expenses		
	a. Cost of Raw Material Consumed	3,496.16	3,619.61
	b. Purchases of Stock In Trade	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-	317.52	(176.60)
	d. Excise duty on Sales	1,158.34	1,140.63
	e. Employees Benefits Expense	979.62	942.45
	f. Depreciation and Amortization Expense	430.86	393.77
	g. Power & Fuel Charges	756.72	773.02
	h. Finance Cost	104.41	159.87
	i. Other Expenses	2,313.11	2,348.80
	Total Expenses	9,556.73	9,201.55
3	Profit from Operations before exceptional Items (1-2)	1,643.21	1,415.33
4	Exceptional Items	-	2.06
5	Profit before Tax	1,643.21	1,417.39
6	Tax Expense		
	a. Current Tax	549.87	495.24
	b. Deferred Tax	41.18	1.50
	Total Tax Expenses	591.05	496.74
7	Net Profit for the period /Year (a)	1,052.16	920.65
8	Net Profit for the period/year before exceptional items	1,052.16	920.65
9	Other Comprehensive Income		
	a. Items that will not be reclassified to Profit & Loss	(3.59)	(3.59)
	b. Tax(benefit)/expense on items that will not be reclassified to profit and	1.24	1.24
	a. Items that will be reclassified to Profit & Loss	-	-
	b. Tax(benefit)/expense on items that will be reclassified to profit and	-	-
	Total Other Comprehensive Income (b)	(2.35)	(2.35)
10	Total Comprehensive Income for the quarter/year(a+b)	1,049.81	918.30
11	Paid-up equity share capital(face value of ` 2 each)	720.48	684.46
12	Earning per Share		
	a) Basic	3.05	2.68
	b) Diluted	3.05	2.68

Notes:

- The above results were reviewed and recommended by the Audit Committee and then approved by the Board of Directors at their meeting held on 7th September, 2017. The financial results for the quarter ended June 30,2017 have been limited reviewed by the Statutory Auditors of the Company.
- The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards("Ind AS") as notified under the Companies (Indian Accounting standards) Rules,2015 as specified in section 133 of the Companies Act,2013.



3. The Company has adopted Ind AS from April 1, 2017 and accordingly, these standalone financial results together with the results of the comparative previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2016. The Impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The results for the quarter ended June 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended June 30, 2016 provide a true and fair view of the Company's affairs. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be finalized and will be subject to audit at the time of annual financial statements for the year ended March 31, 2018.
4. In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under fasteners, which is considered to be the only reportable segment by the management.
5. Reconciliation of Net Profit after tax as previously reported under Indian GAAP and Ind AS for the quarter ended June 30, 2016 is as under:-

Particulars	₹ in lakhs
	Standalone
Net profit as per previous Indian GAAP	937.12
Impact of forward Contract accounting/exchange differences(Net)	(26.61)
Other Miscellaneous adjustments	(2.17)
Deferred tax impact on above adjustments	9.96
Net profit for the period under Ind AS	918.30
Other Comprehensive Income/(Loss)	-
Total Comprehensive Income as per Ind AS	918.30

The above reconciliation of net profit after tax under Ind AS of the corresponding quarter with net profit reported under previous GAAP has been reported by the management and have not been subject to limited review or audit.

6. The Standalone unaudited results of the Company for the quarter ended June 30, 2017 are also available on the Company's website (www.stfasteners.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).



for and on behalf of the Board of Directors

-Sd-

Anil Aggarwal
Managing Director

Place: Faridabad

Date: 07.09.2017