

STERLING TOOLS LIMITED

CIN : L29222DL1979PLC009668



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

Dated: 13th August 2024**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations"- Press Release on Unaudited Financial Results for Q1 FY25**

Dear Sir / Madam,

Please find attached a Media/Press release dated 13th August 2024, regarding the unaudited Financial Results (Standalone and Consolidated) for Q1 FY25 pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following the board meeting held on 13th August 2024.

You are requested to take note of the same.

Sincerely
For **STERLING TOOLS LIMITED**



Abhishek Chawla
Company Secretary & Compliance Officer
M. No. A-34399

Encl.: As above.



Sterling Tools reports consolidated top-line growth of 27.3% YoY in Q1 FY25;
PAT grew by 40.9% YoY to Rs. 18.4 crore

Sterling Tools Limited (STL) (BSE: 530759) (NSE: STERTOOLS), is the second largest automotive fastener manufacturer in the country and its 100% owned subsidiary-Sterling Gtake E-Mobility Limited is the largest Motor Control Unit (MCU) manufacturer for the Electric Vehicle (EV) industry in India. The Company announced its unaudited Standalone and Consolidated results for the quarter ended 30th June 2024.

Key Consolidated Financial Highlights for Q1 FY25 are as following:

- Total income grew by 27.3% YoY to Rs. 283.7 crore in Q1 FY25 as against Rs. 222.8 crore in Q1 FY24
- Adjusted EBITDA (excl. ESOP expense) increased by 33.9% YoY to Rs. 37.1 crore as compared to Rs. 27.7 crore in Q1 FY24
- Adjusted EBITDA margin stood at 13.1% in Q1 FY25 as against 12.4% in Q1 FY24
- Profit after tax witnessed a growth of 40.9% YoY to Rs. 18.4 crore in Q1 FY25 compared to Rs. 13.1 crore in Q1 FY24
- Profit after tax margin stood at 6.5% in Q1 FY25

Key Standalone Financial Highlights for Q1 FY25 are as following:

- Total income grew by 9.6% YoY to Rs. 162.9 crore in Q1 FY25 as against Rs. 148.6 crore in Q1 FY24
- EBITDA increased by 14.5% YoY to Rs. 24.1 crore as compared to Rs. 21.0 crore in Q1 FY24
- EBITDA margin stood at 14.8% in Q1 FY25 as against 14.1% in Q1 FY24
- Profit after tax witnessed a growth of 41.0% YoY to Rs. 11.4 crore in Q1 FY25 as compared to Rs. 8.1 crore in Q1 FY24
- Profit after tax margin increased by 160 bps YoY to 7.0% in Q1 FY25 as against 5.4% in Q1 FY24

Commenting on the Q1 FY25 performance, Mr. Atul Aggarwal, Managing Director of Sterling Tools Limited stated:

“Total Income from our standalone business grew by 9.6% to Rs 162.9 crore on a YoY basis. The EBITDA has increased by 14.5% YoY and margins improved to 14.8% in Q1 FY25 from 14.1% in Q1 FY24. PAT surged by 41.0%, on a YoY basis, to Rs 11.4 crore. The company is focused on achieving higher revenue growth and it is well positioned to capture incremental market share going forward.

SGEM continues to gain traction with total income witnessing a growth of 62.7% on a YoY basis. The revenue share of SGEM in the overall business has risen from 33% in Q1 FY24 to 43% in Q1 FY25. We are working to add to our EV product portfolio and continue to focus on customer diversification too.

On the industry front, the demand for automobiles was a bit muted during Q1 FY25. The EV 2-wheeler industry continues to gain momentum, and the cumulative sales stood at 1,82,050 units in Q1FY25. Hybrid PVs are getting more attention from OEs which aligns well with our EV focus.”

**About Sterling Tools Limited**

Incorporated in 1979, STL manufactures high tensile cold forged automotive fasteners, solutions catering to the passenger cars, two wheelers, commercial vehicles, agri-equipment and construction equipment segments. STL, through its subsidiary, has also successfully ventured into sunrise sectors such as Electric Vehicle (EV) components to ensure robust value creation for its stakeholders. The client portfolio comprises leading incumbent and start-up OEM.

Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits. Our ability to generate and manage growth, ability to maintain cost advantage, salary cost increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns, client concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas and integrate potential acquisitions, the success of the companies in which we make strategic investments, withdrawal of Financial Year governmental incentives, political instability, war, pandemic, legal restrictions on raising capital or acquiring companies outside India. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For Further Information, please contact**Sterling Tools Limited**

CIN: L29222DL1979PLC009668

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Mr. Abhishek Chawla (Company Secretary)

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