

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

**By NEAPS**

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E)
Mumbai-400051

By Listing Centre

The Manager- Listing
BSE Limited
25th Floor, P. J. Towers
Dalal Street,
Mumbai – 400001

Scrip Code: STERTOOLS

Security Code No. 530759

Date: 14th November, 2024

Sub: Intimation regarding Credit Rating by ICRA Ltd.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ICRA Limited, one of India's leading credit agencies in India, on 14th November 2024 has issued an upward rating of our Company ('Sterling Tools Limited') as detailed below:

Instrument	Rated Amount (Rs. Crore)	Rating Action
Long Term-Fund based-Term Loan	44.82	[ICRA]AA-(Positive), Reaffirmed and Outlook revised to Positive from Stable
Long Term-Fund based-Cash Credit	144.00	[ICRA]AA-(Positive), Reaffirmed and Outlook revised to Positive from Stable
Short Term-Unallocated-Unallocated	12.53	[ICRA]A1+; Reaffirmed
Short Term-Non Fund Based-Others	2.84	[ICRA]A1+; Reaffirmed
Total	204.19	

The letter received from ICRA Limited is attached herewith, this is for the information of the exchange(s) and the Members.

Thanking you,

Yours faithfully,
For **STERLING TOOLS LIMITED**


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

Enc: As above

REGD. OFFICE : DJ-1210, 12th Floor, DLF Tower-B
Jasola Distric Centre, New Delhi - 110025
Email : csec@stlfasteners.com

ICRA/Sterling Tools Limited/14112024/01
Date: Nov 14, 2024
Mr. Pankaj Gupta
 Chief Finance Officer
 Sterling Tools Limited
 5-A, DLF Industrial Estate
 Faridabad 121003

Dear Sir,
Re: ICRA's Credit Rating for below mentioned Instruments of Sterling Tools Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term-Fund Based-Term Loan	44.82	[ICRA]AA-(Positive); Reaffirmed and Outlook revised to Positive from Stable
Long Term-Fund Based-Cash Credit	144.00	[ICRA]AA-(Positive); Reaffirmed and Outlook revised to Positive from Stable
Short Term-Unallocated-Unallocated	12.53	[ICRA]A1+; Reaffirmed
Short Term-Non Fund Based-Others	2.84	[ICRA]A1+; Reaffirmed
Total	204.19	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with

¹ Complete definitions of the ratings assigned are available at www.icra.in.



any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

SRI KUMAR KRISHNAMURTHY Digitally signed by SRI KUMAR KRISHNAMURTHY
Date: 2024.11.14 12:34:23 +05'30'

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head, Corporate Ratings
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Term Loans		
State Bank of India TL-I	9.25	[ICRA]AA-(Positive)	November 05, 2024
HDFC Bank Limited	35.57	[ICRA]AA-(Positive)	November 05, 2024
	Cash Credit		
State Bank of India	45.00	[ICRA]AA-(Positive)	November 05, 2024
Punjab National Bank	20.00	[ICRA]AA-(Positive)	November 05, 2024
HDFC Bank Limited	30.00	[ICRA]AA-(Positive)	November 05, 2024
HSBC Bank	20.00	[ICRA]AA-(Positive)	November 05, 2024
Proposed Cash Credit facilities	29.00	[ICRA]AA-(Positive)	November 05, 2024
Total	188.82		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Non-Fund-Based Facilities		
State Bank of India - Forward Contract Limit	0.14	[ICRA]A1+	November 05, 2024
Punjab National Bank - Bank Guarantee	1.50	[ICRA]A1+	November 05, 2024
Punjab National Bank - Forward Contract Limit	1.20	[ICRA]A1+	November 05, 2024
Unallocated Limits	12.53	[ICRA]A1+	November 05, 2024
Total	15.37		