

**STERLING TOOLS LIMITED**

CIN : L29222DL1979PLC009668



WORKS : 5-A DLF Industrial Estate  
Faridabad - 121 003 Haryana India  
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<b>Through NEAPS</b>  <b>National Stock Exchange of India Limited</b> "Exchange Plaza", Bandra-Kurla Complex, Bandra (E) Mumbai-400051  <b>Trading Symbol: STERTOOLS</b>	<b>By Listing Centre</b>  <b>BSE Limited</b> 1 <sup>st</sup> Floor, P. J. Towers Dalal Street, Mumbai – 400001  <b>Scrip Code: 530759</b>
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**Date: 11<sup>th</sup> November 2025****Sub: Outcome of Meeting of the Board of Directors under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

This is to inform you that the Board of Directors in its meeting held today, i.e. on Tuesday, 11<sup>th</sup> November 2025, commenced at 12:00 P.M. and concluded at 2:30 P.M., has taken the following decisions:

**i) Approval of Unaudited Financial Results for the second quarter and half year ended 30<sup>th</sup> September 2025:**

Approved the Unaudited Standalone and Consolidated financial results ("the Unaudited financial results") of the Company for the second quarter and half year ended 30<sup>th</sup> September 2025 as recommended by the Audit Committee of the Board of Directors of the Company and have taken on record the Limited Review Report on the said Unaudited financial results issued by the Statutory Auditors of the Company.

A copy of the said Unaudited financial results along with Limited Review Report is enclosed as **Annexure-A**.

**ii) Appointment of Senior Management Personnel**

Approved the appointment of Mr. **Roney John**, as Chief Manufacturing Officer (Senior Management Personnel) of the Company with effect from 11<sup>th</sup> November 2025.

The disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure-B**.

This is for your information and records.

Yours truly,

For **STERLING TOOLS LIMITED**  
**Komal Matik**  
Company Secretary & Compliance Officer

Encl: As above



# STERLING TOOLS LIMITED

Regd. Office: DJ-1210, 12th Floor, DLF Tower-B, Jasola District Centre, New Delhi – 110025  
Website: stlfasteners.com, E-mail: csec@stlfasteners.com, CIN: L29222DL1979PLC009668

Annexure-A

## Standalone statement of profit and loss for the quarter and six months ended 30 September 2025

(₹ in lakhs, except per share data)

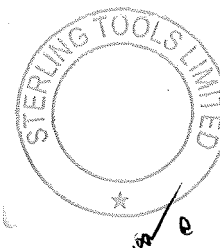
S. No.	Particulars	Three months ended 30 September 2025	Preceding three months ended 30 June 2025	Corresponding three months ended 30 September 2024	Year to date figures for current period ended 30 September 2025	Year to date figures for previous period ended 30 September 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited) (Refer note 5)	(Unaudited)	(Unaudited) (Refer note 5)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	16,993.06	16,110.86	16,670.54	33,103.92	32,797.45	64,478.34
	(b) Other income	225.70	209.65	166.27	435.35	331.91	683.14
	<b>Total income</b>	<b>17,218.76</b>	<b>16,320.51</b>	<b>16,836.81</b>	<b>33,539.27</b>	<b>33,129.36</b>	<b>65,161.48</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	6,348.91	6,230.90	6,245.62	12,579.82	12,521.92	25,392.54
	(b) Changes in inventories of finished goods and work-in-progress	(192.93)	187.14	359.25	(5.78)	379.84	496.90
	(c) Employee benefits expense	1,701.26	1,624.53	1,495.69	3,325.79	2,984.47	5,949.23
	(d) Finance costs	119.71	142.98	142.85	262.69	310.03	585.19
	(e) Depreciation and amortisation expenses	780.12	819.44	783.57	1,599.56	1,475.15	3,090.21
	(f) Other expenses	6,801.40	5,830.01	6,203.12	12,631.41	12,304.98	23,844.46
	<b>Total expense</b>	<b>15,558.47</b>	<b>14,835.00</b>	<b>15,230.10</b>	<b>30,393.49</b>	<b>29,976.38</b>	<b>59,358.53</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,660.29</b>	<b>1,485.51</b>	<b>1,606.71</b>	<b>3,145.78</b>	<b>3,152.98</b>	<b>5,802.95</b>
4	Exceptional items (refer note 4)	949.64	-	-	949.64	-	-
5	<b>Profit before tax (3+4)</b>	<b>2,609.93</b>	<b>1,485.51</b>	<b>1,606.71</b>	<b>4,095.42</b>	<b>3,152.98</b>	<b>5,802.95</b>
6	Tax expense						
	(a) Current tax (including earlier years)	618.09	443.23	364.00	1,061.32	810.55	1,489.07
	(b) Deferred tax	11.98	(62.67)	54.49	(50.69)	12.94	26.91
	<b>Total tax expense</b>	<b>630.07</b>	<b>380.56</b>	<b>418.49</b>	<b>1,010.63</b>	<b>823.49</b>	<b>1,515.98</b>
7	<b>Profit for the period/year (5-6)</b>	<b>1,979.86</b>	<b>1,104.95</b>	<b>1,188.22</b>	<b>3,084.79</b>	<b>2,329.49</b>	<b>4,286.97</b>
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	(8.00)	(8.00)	(241.20)	(16.00)	(262.39)	(1,183.02)
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	2.02	2.01	74.40	4.03	79.73	231.27
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income</b>	<b>(5.98)</b>	<b>(5.99)</b>	<b>(166.80)</b>	<b>(11.97)</b>	<b>(182.66)</b>	<b>(951.75)</b>
9	<b>Total comprehensive income for the period/year (comprising profit and other comprehensive income for the period/year) (7+8)</b>	<b>1,973.88</b>	<b>1,098.96</b>	<b>1,021.42</b>	<b>3,072.82</b>	<b>2,146.82</b>	<b>3,335.22</b>
10	Paid-up equity share capital (face value of ₹ 2 each)	723.69	723.69	720.48	723.69	720.48	723.69
11	Other equity						45,977.87
12	Earnings per share*						
	(a) Basic	5.47	3.05	3.30	8.53	6.47	11.89
	(b) Diluted	5.43	3.04	3.27	8.47	6.42	11.81

\* not annualised except for the year ended 31 March 2025

See accompanying notes to the standalone unaudited financial results

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IDENTIFICATION  
PURPOSE ONLY





# STERLING TOOLS LIMITED

Regd. Office: DJ-1210, 12th Floor, DLF Tower-B, Jasola District Centre, New Delhi – 110025

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

## Standalone balance sheet

(₹ in lakhs)

Particulars	As at	As at
	30 September 2025	31 March 2025
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	25,018.92	25,955.29
(b) Capital work-in-progress	490.43	375.92
(c) Other intangible assets	27.76	38.01
(d) Financial assets		
(i) Investments	7,488.98	5,573.61
(ii) Other financial assets	4,582.29	539.74
(e) Income-tax assets (net)	-	94.65
(f) Other non-current assets	226.67	285.15
<b>Total non current assets (I)</b>	<b>37,835.05</b>	<b>32,862.37</b>
<b>Current assets</b>		
(a) Inventories	10,832.39	11,883.53
(b) Financial assets		
(i) Investments	3,321.57	1,502.28
(ii) Trade receivables	6,141.49	5,772.17
(iii) Cash and cash equivalents	1,561.88	652.03
(iv) Bank balances other than (iii) above	6,916.28	8,529.70
(v) Loans	5.45	4.15
(vi) Other financial assets	104.16	135.08
(c) Other current assets	2,264.89	2,237.15
<b>Total current assets (II)</b>	<b>31,148.11</b>	<b>30,716.09</b>
<b>TOTAL ASSETS (I+II)</b>	<b>68,983.16</b>	<b>63,578.46</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	723.69	723.69
(b) Other equity	49,366.06	45,977.87
<b>Total equity (III)</b>	<b>50,089.75</b>	<b>46,701.56</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,562.35	2,220.89
(ia) Lease liabilities	21.99	33.08
(ii) Other financial liabilities	48.70	46.25
(b) Provisions	101.76	89.65
(c) Deferred tax liabilities (net)	1,240.32	1,295.04
(d) Other non-current liabilities	641.26	718.34
<b>Total non current liabilities (IV)</b>	<b>3,616.38</b>	<b>4,403.25</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9,134.72	7,259.39
(ia) Lease liabilities	26.64	30.76
(ii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises; and	1,346.29	1,126.76
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,511.63	2,134.83
(iii) Other financial liabilities	1,011.01	467.48
(b) Other current liabilities	1,047.60	1,232.82
(c) Provisions	176.72	221.61
(d) Current tax liabilities (net)	22.42	-
<b>Total current liabilities (V)</b>	<b>15,277.03</b>	<b>12,473.65</b>
<b>Total liabilities (IV+V)</b>	<b>18,893.41</b>	<b>16,876.90</b>
<b>TOTAL EQUITY AND LIABILITIES (III+IV+V)</b>	<b>68,983.16</b>	<b>63,578.46</b>

See accompanying notes to the standalone unaudited financial results

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## Standalone statement of cash flows

(₹ in lakhs)

Particulars	Period ended	Period ended
	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)
<b>A Cash flow from operating activities</b>		
Profit before tax	4,095.42	3,152.98
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	1,599.56	1,475.15
Unrealised foreign exchange (gain)/loss	(6.90)	(4.22)
Loss/(Profit) on disposal of property, plant and equipment (net)	6.31	39.05
Receipt of enhanced compensation	(327.19)	-
Finance costs	262.69	310.03
Interest income	(986.63)	(280.20)
Amortisation of government grant	(77.61)	(84.18)
Gain on sale of investments	(35.15)	(38.21)
Changes in fair value of financial asset at fair value through profit or loss	(7.22)	(0.24)
Bad debts written off	-	0.71
Provision for inventory	35.49	230.78
Provision for expected credit loss	-	40.00
<b>Operating profit before working capital changes</b>	<b>4,558.77</b>	<b>4,841.65</b>
<b>Net changes in working capital:</b>		
Change in financial assets	(1,236.57)	(99.73)
Change in other assets	(12.21)	(172.10)
Change in financial liabilities	1,022.13	350.63
Change in inventories	1,015.65	1,164.34
Change in other liabilities	(184.69)	(616.00)
Change in provisions	(48.78)	13.66
<b>Net cash generated from operations</b>	<b>5,114.30</b>	<b>5,482.45</b>
Income-tax paid (net of refunds)	(944.25)	(771.48)
<b>Net cash from operating activities (A)</b>	<b>4,170.05</b>	<b>4,710.97</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(617.01)	(1,872.26)
Proceeds from disposal of property, plant and equipment	333.57	161.23
Investment in fixed deposits	(4,645.00)	(4,884.00)
Maturity of fixed deposits	3,209.00	4,680.00
Investment in mutual funds	(10,200.00)	(6,200.00)
Redemption of mutual funds	8,423.09	5,737.97
Interest received	897.26	241.74
Investment in subsidiary company	(1,600.00)	(201.94)
<b>Net cash used in investing activities (B)</b>	<b>(4,199.09)</b>	<b>(2,337.26)</b>
<b>C Cash flows from financing activities</b>		
Repayment of non-current borrowings	(721.03)	(1,182.21)
Dividend paid	-	(716.28)
Proceeds from/(repayment of) current borrowings (net)	1,932.75	(125.04)
Repayment of lease liabilities	(17.69)	(15.66)
Interest paid	(255.14)	(655.45)
<b>Net cash from/(used in) financing activities (C)</b>	<b>938.89</b>	<b>(2,694.64)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>909.85</b>	<b>(320.93)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>652.03</b>	<b>768.83</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,561.88</b>	<b>447.90</b>

### Components of cash and cash equivalents:

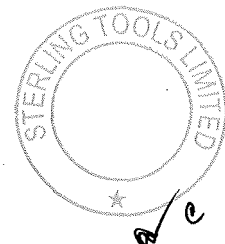
Balances with scheduled banks in current accounts	1,158.99	443.20
Cash on hand	2.89	4.70
Balances with banks in deposit accounts with original maturity upto three months	400.00	-
	<b>1,561.88</b>	<b>447.90</b>

### Note:

1. The above standalone statement of cash flows has been prepared under the 'indirect method' as set out in Ind AS 7, 'Statement of cash flows'.

See accompanying notes to the standalone unaudited financial results

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## Notes:

1. The standalone unaudited financial results of Sterling Tools Limited (the 'Company') for the quarter and six months ended 30 September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 November 2025. The statutory auditors of the Company have conducted a limited review on these standalone unaudited financial results.
2. The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
3. The Company is primarily in the business of manufacturing of fasteners (i.e. automotive components) which falls within a single business segment in terms of the Indian Accounting Standard 108 - Operating Segments, and accordingly there are no reportable segments.
4. Exceptional items during the quarter and six months ended 30 September 2025 represents enhanced compensation amounting to Rs 949.64 lakhs (including interest of Rs 622.45 lakhs) received from Delhi Metro Rail Corporation ("DMRC") against land acquired by DMRC in an earlier year.
5. Pursuant to the merger of Haryana Ispat Private Limited ("Wholly Owned Subsidiary") with Sterling Tools Limited ("Company") with effect from 01 April 2024 ("Appointed Date") approved by NCLT vide order dated 27 March 2025 the Company has restated Comparative periods presented in these results in accordance Appendix C to IND AS 103 Business Combination. The impact of this restatement is not material to these standalone financial results.
6. The shareholders of the Company in its Annual General Meeting held on 25 September 2025 had approved final dividend of Rs 2.5 per share (face value of Rs 2 per share) for the financial year 2024-25.

For and on behalf of the Board of Directors

**Atul Aggarwal**  
Managing Director  
DIN: 00125825

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Place: Faridabad  
Date: 11 November 2025

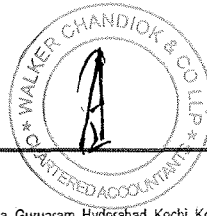
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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Sterling Tools Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Sterling Tools Limited ('the Company') for the quarter ended 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

## Walker ChandioK & Co LLP

### Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

5. The comparative financial information presented in the accompanying Statement includes financial information of Haryana Ispat Private Limited ('erstwhile wholly owned subsidiary') (hereinafter referred to as "Transferor Company") for quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024, pursuant to the scheme of amalgamation between the Company and Transferor Company as explained in note 5 to the accompanying Statement. The financial information of the Transferor Company for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024 have not been subjected to audit or review. In our conclusion, and according to the information and explanations given to us by the management, such financial information for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024 is not material to the accompanying standalone financial statements.

The aforesaid financial information has been furnished to us by the management and our conclusion, in so far as it relates to the amounts and disclosures included in respect of aforesaid Transferor Company for quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024, is based solely on such unreviewed/unaudited financial information, respectively, which has been relied upon by us for the purpose of our review of the accompanying Statement.

Our conclusion is not modified in respect of this matter.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

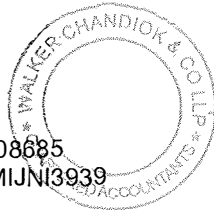


**Ashish Gera**

Partner

Membership No. 508685

UDIN 25508685BBIJN13939



**Place:** Faridabad

**Date:** 11 November 2025



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Consolidated statement of profit and loss for the quarter and six months ended 30 September 2025

(₹ in lakhs, except per share data)

S. No.	Particulars	Three months ended 30 September 2025	Preceding three months ended 30 June 2025	Corresponding three months ended 30 September 2024	Year to date figures for current period ended 30 September 2025	Year to date figures for previous period ended 30 September 2024	Year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	20,790.74	19,208.11	28,398.18	39,998.85	56,566.18	1,02,629.95
	(b) Other income	299.10	288.46	192.47	587.56	390.79	1,165.40
	<b>Total income</b>	<b>21,089.84</b>	<b>19,496.57</b>	<b>28,590.65</b>	<b>40,586.41</b>	<b>56,956.97</b>	<b>1,03,795.35</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	7,878.32	7,088.01	13,294.70	14,966.33	28,616.18	51,495.92
	(b) Changes in inventories of finished goods and work-in-progress	319.45	988.74	558.84	1,308.19	204.42	(305.33)
	(c) Employee benefits expense	2,484.40	2,372.37	2,394.99	4,856.77	4,628.08	9,179.24
	(d) Finance costs	241.12	262.45	240.94	503.58	479.63	976.99
	(e) Depreciation and amortisation expenses	976.50	1,001.06	867.41	1,977.56	1,635.59	3,481.79
	(f) Other expenses	7,747.42	6,556.21	8,928.67	14,303.63	16,694.85	31,303.22
	<b>Total expenses</b>	<b>19,647.21</b>	<b>18,268.84</b>	<b>26,285.55</b>	<b>37,916.06</b>	<b>52,258.75</b>	<b>96,131.83</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,442.63</b>	<b>1,227.73</b>	<b>2,305.10</b>	<b>2,670.35</b>	<b>4,698.22</b>	<b>7,663.52</b>
4	Exceptional items (refer note 4)	949.64	-	-	949.64	-	-
5	<b>Profit before tax (3+4)</b>	<b>2,392.27</b>	<b>1,227.73</b>	<b>2,305.10</b>	<b>3,619.99</b>	<b>4,698.22</b>	<b>7,663.52</b>
6	Tax expense						
	(a) Current tax (including earlier years)	525.95	544.43	534.07	1,070.38	1,193.04	1,956.29
	(b) Deferred tax	147.75	(215.58)	23.70	(67.83)	(83.01)	(122.08)
	<b>Total tax expenses</b>	<b>673.70</b>	<b>328.85</b>	<b>557.77</b>	<b>1,002.55</b>	<b>1,110.03</b>	<b>1,834.21</b>
7	<b>Profit for the period/year (5-6)</b>	<b>1,718.57</b>	<b>898.88</b>	<b>1,747.33</b>	<b>2,617.44</b>	<b>3,588.19</b>	<b>5,829.31</b>
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to the statement of profit and loss	(8.24)	(8.24)	(241.62)	(16.48)	(263.23)	(1,183.97)
	(ii) Income-tax relating to items that will not be reclassified to the statement of profit and loss	2.06	2.05	74.47	4.11	79.88	231.43
	(B) (i) Items that will be reclassified to the statement of profit and loss	(0.98)	(0.09)	(0.01)	(1.07)	(0.01)	(0.19)
	(ii) Income-tax relating to items that will be reclassified to the statement of profit and loss	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>(7.16)</b>	<b>(6.28)</b>	<b>(167.16)</b>	<b>(13.44)</b>	<b>(183.36)</b>	<b>(952.73)</b>
9	<b>Total comprehensive income for the period/year (comprising profit and other comprehensive income for the period/year) (7+8)</b>	<b>1,711.41</b>	<b>892.60</b>	<b>1,580.17</b>	<b>2,604.00</b>	<b>3,404.83</b>	<b>4,876.58</b>
10	<b>Profit for the period attributable to</b>						
	(a) Owners of the Holding Company	1,718.57	898.88	1,747.33	2,617.44	3,588.19	5,829.31
	(b) Non controlling interests	-	-	-	-	-	-
11	<b>Other comprehensive loss attributable to</b>						
	(a) Owners of the Holding Company	(7.16)	(6.28)	(167.16)	(13.44)	(183.36)	(952.73)
	(b) Non controlling interests	-	-	-	-	-	-
12	<b>Total comprehensive income attributable to</b>						
	(a) Owners of the Holding Company	1,711.41	892.60	1,580.17	2,604.00	3,404.83	4,876.58
	(b) Non controlling interests	-	-	-	-	-	-
13	<b>Paid-up equity share capital (face value of ₹ 2 each)</b>	<b>723.69</b>	<b>723.69</b>	<b>720.48</b>	<b>723.69</b>	<b>720.48</b>	<b>723.69</b>
14	<b>Other equity</b>						<b>49,243.75</b>
15	<b>Earnings per share*</b>						
	(a) Basic	4.75	2.48	4.85	7.23	9.96	16.17
	(b) Diluted	4.71	2.47	4.81	7.19	9.89	16.05

\* not annualised except for the year ended 31 March 2025

See accompanying notes to the consolidated unaudited financial results

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# STERLING TOOLS LIMITED

Regd. Office: DJ-1210, 12th Floor, DLF Tower-B, Jasola District Centre, New Delhi – 110025

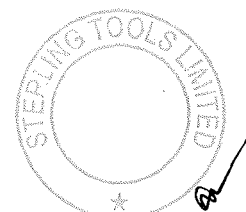
Website: stlfasteners.com, E-mail: csec@stlfasteners.com, CIN: L29222DL1979PLC009668

## Statement of consolidated balance sheet

Particulars	As at	As at
	30 September 2025	31 March 2025
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	31,236.22	31,711.23
(b) Capital work-in-progress	1,051.04	724.02
(c) Intangible assets	151.50	194.38
(d) Intangible assets under development	783.51	578.73
(e) Financial assets		
(i) Other financial assets	4,685.76	654.99
(f) Deferred-tax assets (net)	437.73	420.51
(g) Income-tax assets (net)	63.83	149.41
(h) Other non-current assets	1,925.63	1,097.26
<b>Total non current assets (I)</b>	<b>40,335.22</b>	<b>35,530.53</b>
<b>Current assets</b>		
(a) Inventories	14,531.99	17,405.79
(b) Financial assets		
(i) Investments	3,321.57	1,502.28
(ii) Trade receivables	9,413.36	6,544.76
(iii) Cash and cash equivalents	2,132.00	2,350.27
(iv) Bank balances other than (iii) above	10,036.85	12,427.23
(v) Loans	5.45	11.78
(vi) Other financial assets	88.49	67.48
(c) Other current assets	3,115.13	3,228.35
<b>Total current assets (II)</b>	<b>42,644.84</b>	<b>43,537.94</b>
<b>TOTAL ASSETS (I+II)</b>	<b>82,980.06</b>	<b>79,068.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	723.69	723.69
(b) Other equity	52,162.71	49,243.75
<b>Total equity (III)</b>	<b>52,886.40</b>	<b>49,967.44</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,579.62	3,468.03
(ia) Lease liabilities	1,419.99	1,565.14
(ii) Other financial liabilities	34.76	46.25
(b) Provisions	1,862.46	1,654.37
(c) Deferred tax liabilities (net)	1,240.32	1,295.07
(d) Other non-current liabilities	641.26	718.34
<b>Total non current liabilities (IV)</b>	<b>7,778.41</b>	<b>8,747.20</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	12,438.10	10,276.63
(ii) Lease liabilities	262.40	197.61
(iii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises; and	1,520.59	1,217.47
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,608.92	5,013.34
(iv) Other financial liabilities	1,284.98	678.43
(b) Other current liabilities	1,243.08	1,990.72
(c) Provisions	934.76	979.63
(d) Current tax liabilities (net)	22.42	-
<b>Total current liabilities (V)</b>	<b>22,315.25</b>	<b>20,353.83</b>
<b>Total liabilities (IV+V)</b>	<b>30,093.66</b>	<b>29,101.03</b>
<b>TOTAL EQUITY AND LIABILITIES (III+IV+V)</b>	<b>82,980.06</b>	<b>79,068.47</b>

See accompanying notes to the consolidated unaudited financial results

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# STERLING TOOLS LIMITED

Regd. Office: DJ-1210, 12th Floor, DLF Tower-B, Jasola District Centre, New Delhi – 110025

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

## Consolidated statement of cash flows

(₹ in lakhs)

Particulars	Period ended	Period ended
	30 September 2025	30 September 2024
	(Unaudited)	(Unaudited)
<b>A Cash flow from operating activities</b>		
Profit before tax	3,619.99	4,698.22
<b>Adjustments for:</b>		
Depreciation and amortisation expenses	1,977.56	1,635.59
Unrealised foreign exchange loss	34.15	31.58
Loss on disposal of property, plant and equipment (net)	6.31	36.97
Receipt of enhanced compensation	(327.19)	-
Finance costs	503.58	479.63
Interest income	(1,120.53)	(318.19)
Amortisation of government grant	(77.61)	(84.18)
Gain on sale of investments	(35.15)	(38.21)
Changes in fair value of financial asset at fair value through profit or loss	(7.22)	(0.24)
Unwinding of discount on deposits	2.92	(0.48)
Bad debts written off	-	0.71
Provision for warranty (net)	(379.67)	1,423.96
Employee share based payments	315.37	608.45
Provision for inventories	352.29	1,837.32
Provision for expected credit loss (net)	(11.10)	90.11
<b>Operating profit before working capital changes</b>	<b>4,853.70</b>	<b>10,401.24</b>
Change in financial assets	(3,792.25)	(5,628.41)
Change in other assets	220.78	(621.37)
Change in financial liabilities	291.83	303.83
Change in inventories	2,521.51	538.12
Change in other liabilities	(748.11)	(480.04)
Change in provisions	526.48	(766.92)
<b>Net cash generated from operations</b>	<b>3,873.94</b>	<b>3,746.45</b>
Income-tax paid (net of refunds)	(962.46)	(1,024.75)
<b>Net cash generated from operating activities (A)</b>	<b>2,911.48</b>	<b>2,721.70</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(2,753.72)	(2,928.19)
Proceeds from disposal of property, plant and equipment	333.57	179.36
Investment in fixed deposits	(5,180.85)	(5,726.00)
Maturity of fixed deposit	4,577.14	4,893.08
Investment in mutual funds	(10,200.00)	(6,200.00)
Redemption of mutual funds	8,423.09	5,737.97
Interest received	991.96	270.65
<b>Net cash used in investing activities (B)</b>	<b>(3,808.81)</b>	<b>(3,773.13)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from non-current borrowings	-	183.25
Repayment of non-current borrowings	(950.90)	(1,277.58)
Dividend paid	-	(716.28)
Proceeds from/(repayment of) current borrowings (net)	2,217.02	2,501.74
Repayment of principal element of lease liabilities	(82.84)	(35.70)
Interest paid	(494.15)	(814.23)
Share issue expenses	(9.00)	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>680.13</b>	<b>(158.80)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(217.20)</b>	<b>(1,210.23)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,350.27</b>	<b>2,461.61</b>
Exchange fluctuation translation difference	(1.07)	(0.01)
<b>Cash and cash equivalents at the end of the period</b>	<b>2,132.00</b>	<b>1,251.37</b>

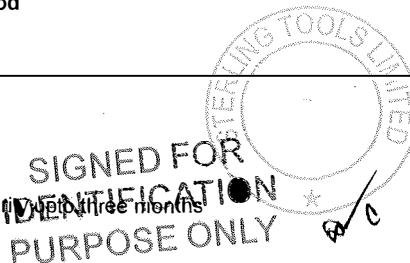
### Components of cash and cash equivalents:

Balances with scheduled banks in current accounts	1,390.48	1,245.68
Cash on hand	2.99	5.69
Balances with banks in deposit accounts with original maturity of three months	738.53	-
	<b>2,132.00</b>	<b>1,251.37</b>

### Note:

1. The above consolidated statement of cash flows has been prepared under the 'indirect method' as set out in Ind AS 7, 'Statement of cash flows'.

See accompanying notes to the consolidated unaudited financial results





# STERLING TOOLS LIMITED

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

## Notes:

1. The consolidated unaudited financial results of Sterling Tools Limited (the 'Company') and its subsidiaries (collectively 'the Group') for the quarter and six months ended 30 September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 November 2025. The statutory auditors of the Group have conducted a limited review on these consolidated unaudited financial results.
2. The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) specified under section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended).
3. The Group is primarily in the business of manufacturing of automotive components which falls within a single business segment in terms of the Indian Accounting Standard 108 - Operating Segments, and accordingly there are no reportable segments.
4. Exceptional items during the quarter and six months ended 30 September 2025 represents enhanced compensation pertaining to holding company amounting to Rs 949.64 lakhs (including interest of Rs 622.45 lakhs) received from Delhi Metro Rail Corporation ("DMRC") against land acquired by DMRC in an earlier year.
5. The shareholders of the Holding Company in its Annual General Meeting held on 25 September 2025 had approved final dividend of Rs 2.5 per share (face value of Rs 2 per share) for the financial year 2024-25.

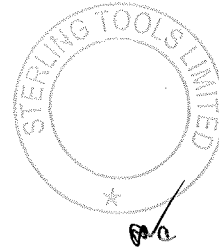
For and on behalf of the Board of Directors

**Atul Aggarwal**  
Managing Director  
DIN: 00125825

Place: Faridabad

Date: 11 November 2025

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**Walker ChandioK & Co LLP**

21st Floor, DLF Square  
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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Sterling Tools Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Sterling Tools Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

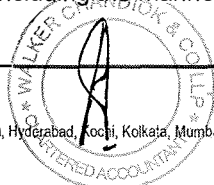
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

## Walker Chandiook & Co LLP

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

5. We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 21,488.54 lakhs as at 30 September 2025, and total revenues of ₹ 3,801.81 lakhs and ₹ 6,899.06 lakhs, total net loss after tax of ₹ 229.90 lakhs and ₹ 428.27 lakhs, total comprehensive loss of ₹ 230.09 lakhs and ₹ 428.66 lakhs, for the quarter and year-to-date six-month period ended on 30 September 2025, respectively, and cash outflows (net) of ₹ 1,127.30 lakhs for the period ended 30 September 2025, as considered in the Statement. These interim financial information have been reviewed by other auditor whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

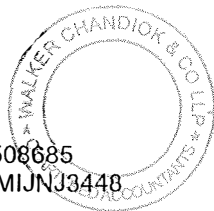
6. The Statement also includes the interim financial information of three subsidiaries, which have not been reviewed by their auditor, whose interim financial information reflects total revenues of ₹ Nil and ₹ Nil, net loss after tax of ₹ 6.99 lakhs and ₹ 14.63 lakhs, total comprehensive loss of ₹ 7.97 lakhs and ₹ 15.70 lakhs for the quarter and year-to-date six-month period ended 30 September 2025 respectively, cash outflow (net) of ₹ 0.81 lakhs for the period ended 30 September 2025 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors of the respective Subsidiary Companies.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Ashish Gera**  
Partner

Membership No. 508685  
UDIN 25508685BBIJN3448



Place Faridabad  
Date 11 November 2025

# Walker ChandioK &Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

## **Annexure 1**

### **List of entities included in the Statement**

#### **Holding company:**

- a) Sterling Tools Limited

#### **Subsidiaries:**

- a) Sterling E-Mobility Solutions Limited (formerly known as Sterling Gtake E-Mobility Limited),
- b) Sterling Advanced Electric Machines Private Limited,
- c) Sterling E-Mobility Private Limited (with effect from 28 June 2024),
- d) Sterling Tech-Mobility Limited (with effect from 28 June 2024), and
- e) Sterling Overseas Pte. Limited (with effect from 23 September 2024)



**STERLING TOOLS LIMITED**

CIN : L29222DL1979PLC009668



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website : stlfasteners.com

S.No.

**ANNEXURE- B**

Details as required to be given as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

	Details of event to be provided	Details
1	Reason of Change Viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Roney John, as Chief Manufacturing Officer (Senior Management Personnel) of the Company.
2	Date of appointment/re-appointment and term of appointment/re-appointment	Appointment is effective from 11 <sup>th</sup> November 2025 as whole-time employee of the Company.
3	Brief Profile (in case of Appointment)	<p>Mr. Roney John is a senior professional with over 30 years of comprehensive experience in the areas of Manufacturing Operations.</p> <p>Mr. Roney holds a <b>Bachelor's Degree in Industrial &amp; Production Engineering</b> from Siddaganga Institute of Technology (1995). He has worked with leading organizations such as <b>Mahindra CIE Automotive Limited</b>, where he served as Chief Operating Officer – Gears Division (Pune &amp; Rajkot) for 16 years.</p> <p>Mr. Roney's prior professional journey also includes leadership roles at <b>Sar Auto Products Ltd., Amul Industries Ltd. and HMT Ltd.</b></p> <p>In his most recent role, Mr. Roney John was associated with <b>Endurance Technologies Ltd.</b> as Vice President – Operations (Castings &amp; Suspension Division).</p>
4	Disclosure of relationship between Director (In case of appointment as Director)	NA