

National Fittings Limited						
S.F No. 112, Madhapur Road, Kaniyur, Karumathampatti Via, Sulur Taluk, Coimbatore - 641659						
www.nationalfitting.com, email id: accounts@nationalfitting.com, Ph. 9943293000 / 9943993001						
Statement of Audited Financial Results for the year ended 31st March'2019						
CIN : L29199TZ1993PLC008034			(Rs. Lakhs except share data)			
		Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	
			Unmerged			
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
<b>1. Income from operations</b>						
	(a) Net sales (Net of Duties) / Income from Operations	1309.70	1274.69	1568.96	5803.51	6192.57
	(b) Other Income	34.30	37.64	61.62	187.28	274.47
	<b>Total Income from Operations</b>	<b>1343.99</b>	<b>1312.33</b>	<b>1630.58</b>	<b>5990.78</b>	<b>6467.03</b>
<b>2. Expenditure</b>						
	a. Cost of material consumed	460.31	715.05	811.44	1874.97	1658.37
	b. Purchase of Traded Goods	55.31	21.04	-	106.34	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.41	(64.80)	52.80	(107.61)	(97.36)
	d. Employee Benefits Expense	247.36	126.58	99.90	900.57	753.14
	e. Finance Cost	40.46	20.45	22.94	171.02	168.01
	f. Depreciation and amortization Expense	36.02	40.22	31.67	264.68	268.54
	g. Consumption of Stores & Consumables	235.54	118.00	134.18	913.85	883.94
	h. Other expenses	211.02	177.69	200.81	1420.13	1610.41
	<b>Total Expenditure</b>	<b>1323.44</b>	<b>1154.25</b>	<b>1353.73</b>	<b>5543.96</b>	<b>5245.04</b>
	<b>3. Profit / (Loss) from Operations before exceptional items</b>	<b>20.56</b>	<b>158.08</b>	<b>276.86</b>	<b>446.82</b>	<b>1221.98</b>
	4. Exceptional items	-	-	-	-	-
	<b>5. Profit/(Loss) from Ordinary activities before tax</b>	<b>20.56</b>	<b>158.08</b>	<b>276.86</b>	<b>446.82</b>	<b>1221.98</b>
	6. Tax Expenses					
	Regular Tax	(199.65)	43.60	100.68	93.03	380.30
	Tax for Earlier years	-	10.16	-	11.16	-
	Deferred Tax (Income) / Expense	43.57	-	25.54	43.57	50.28
	7. MAT Credit availed/(utilised)	-	-	-	-	-
	<b>8. Net Profit/(Loss) from Ordinary activities after tax</b>	<b>176.63</b>	<b>104.32</b>	<b>150.64</b>	<b>299.07</b>	<b>791.41</b>
	9. Extra ordinary items (net of tax expense )	-	-	-	-	-
	<b>10. Profit/(Loss) for the period from Continuing Operations</b>	<b>176.63</b>	<b>104.32</b>	<b>150.64</b>	<b>299.07</b>	<b>791.41</b>
	11. Other Comprehensive Income (Net Tax)	-	-	-	-	-
	<b>12. Total Comprehensive Income for the period (10 and 11)</b>	<b>176.63</b>	<b>104.32</b>	<b>150.64</b>	<b>299.07</b>	<b>791.41</b>
	13. Paid up equity share capital - Face value ` .10/-	908.00	832.00	832.00	908.00	908.00
	14. Reserves Excluding Revaluation reserves				4123.18	3807.74
	<b>15. Earning per share (EPS)</b>					
	a) Basic and diluted EPS before extraordinary items for the period `	1.95	1.25	1.81	3.29	8.72
	b) Basic and diluted EPS after extraordinary items for the period `	1.95	1.25	1.81	3.29	8.72



## National Fittings Limited

S.F. No. 112, Mathapur Road, Kaniyur Village, Sulur Taluk, Karumathampatti Via, Coimbatore - 641 659

## Statement of Audited Financial Results for the year ended 31st March'2019

## Notes:

- 1) Previous Year and corresponding quarter figures have been regrouped wherever necessary.
- 2) Provision for Gratuity /Leave encashment has been made on the basis of actuarial valuation.
- 3) In accordance with IND-AS-18 (Revenue), Excise duty and GST is not included in Gross sales. Consequent to implementation of Goods and Service Tax (GST) regime effective from 1st July'2017, Revenue is presented exclusive of GST and Revenue for all other period were excluding Excise Duty . In view of the aforesaid changes in Indirect Taxes, Sales for the Quarter and Year Ended is net of Excise Duty and GST.
- 4) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 30h May' 2019
- 5) The statutory auditors have carried out an audit of the financial results for Quarter and Year ended 31st March'2019
- 6) The Company does not have any exceptional or extraordinary item to report for the above periods.
- 7) The results of Quarter ended 31.03.2018 and 31.12.2018 represents pre-merger figures of National Fittings Ltd (i.e. National Fittings Ltd with its wholly owned subsidiary Merit Industries Ltd) Consequent to Hon'ble NCLT order of Scheme of Amalgamation dated 25.03.2019, the Quarter ended and year ended 31.03.2019 represents financials figures of Merged entity of National Fittings Ltd.
- 8) The reconciliation of the Net Profit reported in accordance with the previous Indian GAAP to total Comprehensive income in accordance with Ind AS for its corresponding quarter of the previous year as required by Securities and Exchange Board of India vide, its circular no. CIR/CFD/FAC/62/2016 dated July 05,2016(circular) is given below

Particulars	Quarter Ended	Year Ended
	31.03.2018	31.03.2018
1. Net profit as per Indian GAAP	150.64	791.41
2. Reclassification Actuarial Gain / (Loss) on defined benefits plans to other comprehensive income (net of tax)		
3. Profit on translation of Foreign Operation	0.00	0.00
4. Net profit before OCI as per IND AS	150.64	791.41
5. Other Comprehensive Income under IND AS(net Tax)	0.00	0.00
6. Total comprehensive Income as per IND AS	150.64	791.41

- 9) The Company has declared and distributed a final dividend of Rs.1.5/- per Equity Share of Rs.10 each amounting to Rs.136.25 lacs excluding dividend distribution tax for the year 2018-19 has been recommended subject to the approval of members at the ensuing Annual General Meeting.
- 10) A dividend at the rate of 9% on preference share capital amounting to Rs.3600000/- excluding dividend tax for the FY 2018-19 has been recommended subject to the approval of members at the ensuing Annual General Meeting.



For National Fittings Limited

A V Palaniswamy  
Managing Director

DIN:01817391

Place : Coimbatore

Date : 30.05.2019

**National Fittings Limited**  
**Segment Reporting for the year ended 31st March'2019**

	Quarter Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1. Segment Revenue					
(a) Outside India	897.33	988.00	1,175.94	4,476.09	5,151.92
(b) Within India	412.37	286.67	393.03	1,327.42	1,040.64
<b>Total</b>	<b>1,309.70</b>	<b>1,274.68</b>	<b>1,568.97</b>	<b>5,803.52</b>	<b>6,192.58</b>
2. Segment Results Profit/(Loss) before tax and interest from each segment.					
(a) Outside India	82.58	144.51	190.36	603.15	1140.47
(b) Within India	8.12	37.68	86.04	122.12	262.38
<b>Total</b>	<b>90.70</b>	<b>182.19</b>	<b>276.40</b>	<b>725.27</b>	<b>1402.86</b>
<b>Less:</b>					
(i) Interest	40.46	20.45	22.94	171.02	168.01
(ii) Other Un-allocable Expenditure net	63.99	41.30	38.24	294.71	287.32
(iii) Un-allocable income	(34.30)	(37.64)	(61.62)	(187.28)	(274.47)
<b>PROFIT BEFORE TAX</b>	<b>20.56</b>	<b>158.08</b>	<b>276.86</b>	<b>446.82</b>	<b>1,221.98</b>

**Notes on Segment reporting:**

1. Segment Capital Employed not identifiable with the reported segment
2. Figures have been regrouped and reclassified wherever necessary.

Place: Coimbatore  
Date: 30.05.2019



For National Fittings Limited

*(Signature)*  
**A.V. Palaniswamy**  
**Managing Director**  
**DIN:01817391**

## National Fittings Limited

## Statement of Assets and Liabilities for the year ended 31st March'2019

Particulars	Year Ended	
	Audited	
	31.03.2019	31.03.2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	4689	4072
Capital Work in Progress	125	133
Financial Assets		
1. Investments	154	160
2. Long-term loans and advances	140	165
Sub-total - Non-current assets	5108	4530
<b>Current assets</b>		
Inventories	1304	1124
Financial Assets		
1. Trade receivables	464	301
2. Cash and cash equivalents	1650	1574
3. Short-term loans and advances	605	488
4. Other current assets	3	3
Sub-total - Current assets	4026	3490
<b>TOTAL ASSETS</b>	<b>9134</b>	<b>8020</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>EQUITY</b>		
a. Equity Share Capital	908	908
b. Other Equity	4123	3808
Sub-total - Equity	5032	4716
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a. Financial Liabilities		
1. Long-term borrowings	977	908
b. Deferred tax liabilities (net)	206	162
c. Employee Benefit Obligations	58	55
Sub-total - Non current liabilities	1240	1125
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
a. Short-term borrowings	1575	1275
b. Trade and other payables	758	481
<b>Other current liabilities</b>	525	419
Current Tax Liabilities (Net)	0	0
Employee Benefit Obligations	4	4
Sub-total - Current liabilities	2862	2178
Total Liabilities	4102	3304
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9134</b>	<b>8020</b>

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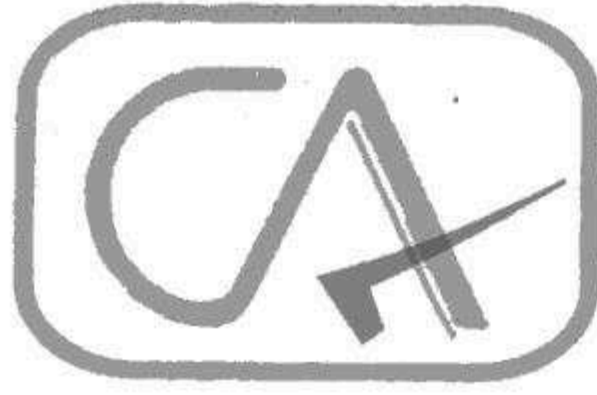
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Place : Coimbatore  
Date : 30.05.2019

For National Fittings Limited

*(Signature)*  
A V Palaniswamy  
Managing Director  
DIN:01817391



# V. KRISH & ASSOCIATES

## CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT on Quarterly Ind AS Financials results and year to date  
Results of NATIONAL FITTINGS LIMITED pursuant to the Regulation 33 of SEBI (Listing  
obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors,  
National Fittings Limited

1. We have audited the accompanying Statement of Ind AS Financial Results of NATIONAL FITTINGS LIMITED ("The Company"), for the quarter and year ended 31<sup>st</sup> March 2019 and Audited Statement of Standalone Assets and Liabilities as at 31<sup>st</sup> March 2019 ("the Statement") being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

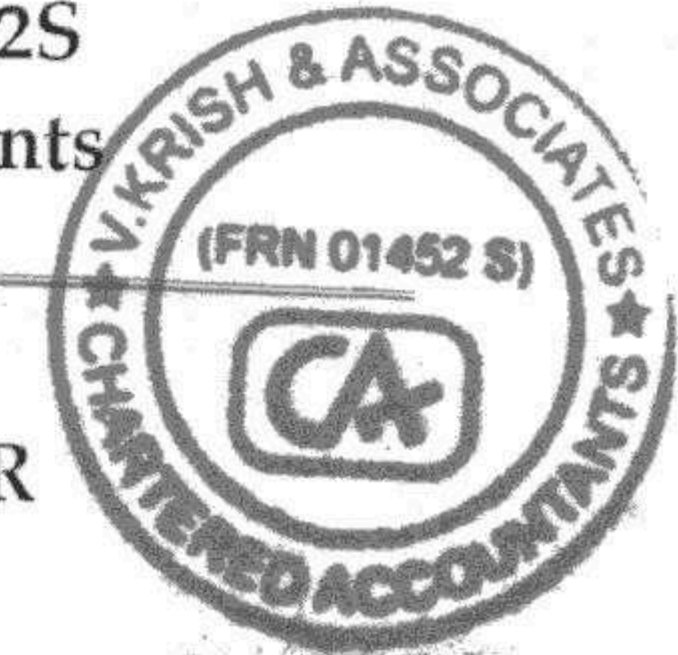


4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total Comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the third quarter of the current financial year, which were subjected to limited review.

Date : 30/05/2019  
Place : Coimbatore

For V KRISH & ASSOCIATES  
Firm Reg. No.001452S  
Chartered Accountants

B. 8



B.SATHISH KUMAR  
Partner

Membership No. 218445

UDIN. 192184454AAAA@3985