

Ref: NFL: SEC: STX: IIQ/2023-24

09.11.2023


To
Bombay Stock Exchange Ltd
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, MUMBAI 400 001

Dear Sirs

Re: Unaudited Financial Results for the Quarter ended 30.09.2023 - Board Meeting on 09.11.2023

We are pleased to inform you that at their meeting held on Thursday, the 09th November, 2023 (meeting started at 11.00 AM and concluded at 12.10 PM), at S.F.No.112, Madhapur Road, Kaniyur Village, Karumathampatti Via, Coimbatore – 641 659, the Board of Directors of the Company had considered and approved the Unaudited Financial Results of the Company for the quarter ended 30.09.2023. A statement of Unaudited Financial Results is sent herewith in compliance with clause 41 of the Listing Agreement.

Thanking you
Yours faithfully
For NATIONAL FITTINGS LIMITED


S. Aravinthan
Company Secretary

National Fittings Limited

S.F No. 112, Madhapur Road, Kaniyur, Karumathampatti Via, Suler Taluk, Coimbatore - 641659

www.nationalfitting.com, email id: accounts@nationalfitting.com, Ph. 9943293000 / 9943993001

Statement of Unaudited Financial Results for the Quarter / Half year ended 30th September 2023.

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs except share data)

Particulars	Quarter ended			Half year ended		Year ended
	Unaudited			Unaudited		Audited
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1. Income from operations						
(a) Net sales (Net of Duties) / Income from Operations	2089.83	1741.73	2452.16	3831.56	4225.33	8602.14
(b) Other Income	35.43	34.49	43.96	69.92	75.15	146.67
Total Income from Operations	2125.27	1776.22	2496.12	3901.49	4300.48	8748.82
2. Expenditure						
a. Cost of material consumed	704.04	583.99	1017.58	1288.02	1859.77	3319.74
b. Purchase of Traded Goods	1.75	0.35	6.29	2.10	11.34	12.12
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00		0.00			
d. Employee Benefits Expense	(48.54)	23.09	(64.08)	(25.45)	(251.68)	(55.42)
e. Finance Cost	285.24	238.80	284.61	524.04	536.14	1066.50
f. Depreciation and amortization Expense	30.58	33.60	20.16	64.18	41.60	105.90
g. Depreciation and amortization Expense	88.40	86.17	85.42	174.57	168.15	342.85
h. Consumption of Stores & Consumables	327.79	308.09	438.21	636.88	741.90	1423.36
h. Other expenses	472.53	380.88	572.33	853.40	985.70	1877.10
Total Expenditure	1861.79	1654.97	2360.51	3516.75	4092.92	8092.15
3. Profit / (Loss) from Operations before exceptional items	263.48	121.25	135.61	384.73	207.56	656.67
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) from Ordinary activities before tax	263.48	121.25	135.61	384.73	207.56	656.67
6. Tax Expenses						
Current Tax	73.29	38.46	23.24	111.75	35.25	116.29
MAT Credit (availed) / utilised	0.00	-	(14.07)	-	(21.77)	50.36
Deferred Tax (Income) / Expense	-	-	-	-	-	50.99
7. Net Profit/(Loss) from Ordinary activities after tax	190.19	82.81	126.43	273.00	194.07	439.03
8. Extra ordinary items (net of tax expense)	-	-	-	-	-	-
9. Profit/(Loss) for the period from Continuing Operations	190.19	82.81	126.43	273.00	194.07	439.03
10. Other Comprehensive Income (Net Tax)						
Remeasurement benefit of defined benefit plan	-	-	-	-	-	19.51
Income Tax effect on above	-	-	-	-	-	(5.43)
11. Net Profit after other Comprehensive Income	190.19	82.81	126.43	273.00	194.07	424.94
12. Paid up equity share capital - Face value ` .10/-	908.32	908.32	908.32	908.32	908.32	908.32
13. Reserves Excluding Revaluation reserves	4723.14	4669.20	4355.53	4723.14	4355.53	4586.40
14. Earning per share (EPS)						
a) Basic and diluted EPS before extraordinary items for the period `	2.09	0.91	1.39	3.01	2.14	4.68
b) Basic and diluted EPS after extraordinary items for the period `	2.09	0.91	1.39	3.01	2.14	4.68



Notes:

- 1) Previous Year and corresponding quarter figures have been regrouped wherever necessary.
- 2) Provision for Gratuity /Leave encashment has been made on estimated basis pending ascertainment on actuarial basis.
- 3) In accordance with IND-AS-18 (Revenue), GST is not included in Gross sales. Hence Revenue is presented
- 4) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 09th November'2023.
- 5) The Statutory auditors have carried out a limited review of the financial results for the Quarter / Half year ended 30th September'2023. Their limited review report does not have any qualification/modification.
- 6) The Company does not have any exceptional or extraordinary item to report for the above periods.
- 7) The Company operates in a single Business segment i.e Manufacturing of Pipe Fittings and hence does not have any reportable segments as per IND AS 108-"Operating Segments".

Place : Coimbatore
Date :09.11.2023



For National Fittings Limited

A handwritten signature in blue ink, appearing to read "A V Palaniswamy".

A V Palaniswamy
Managing Director
DIN:01817391

National Fittings Limited
Statement of Assets and Liabilities as at 30th September 2023

(Rupees in lakhs)

Particulars	Half year ended	Year ended
	Unaudited	Audited
	30.09.2023	31.03.2023
ASSETS		
Non-current assets		
Property, Plant and Equipment	4578	4731
Capital Work in Progress	443	335
Financial Assets		
1. Investments	216	226
2. Long-term loans and advances	166	117
Sub-total - Non-current assets	5403	5409
Current assets		
Inventories	1551	1557
Financial Assets		
1. Trade receivables	463	569
2. Cash and cash equivalents	1116	1065
3. Short-term loans and advances	309	322
4. Other current assets	0.39	0.39
Sub-total - Current assets	3438	3513
TOTAL ASSETS	8841	8923
EQUITY & LIABILITIES		
EQUITY		
a. Equity Share Capital	908	908
b. Other Equity	4723	4586
Sub-total - Equity	5631	5495
LIABILITIES		
Non-Current Liabilities		
a. Financial Liabilities		
1. Long-term borrowings	218	267
b. Deferred tax liabilities (net)	321	321
c. Employee Benefit Obligations	75	78
Sub-total - Non current liabilities	613	667
Current liabilities		
Financial Liabilities		
a. Short-term borrowings	1610	1758
b. Trade and other payables		
1. Dues of Micro & Small Enterprises	117	152
2. Dues of other than Micro & Small Enterprises	461	533
Other current liabilities	369	311
Current Tax Liabilities (Net)	31	0
Provisions	0	0
Employee Benefit Obligations	8	8
Sub-total - Current liabilities	2596	2762
Total Liabilities	3209	3428
TOTAL EQUITY AND LIABILITIES	8841	8923

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0

For National Fittings Limited



Place : Coimbatore
Date : 09-11-2023

(Signature)

A V Palaniswamy
Managing Director
DIN:01817391

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 Cash flows for the Half year ended 30th September'2023.

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs)

Particulars	As on 30.09.2023		As on 31.03.2023	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		384.73		656.67
<u>Adjustments for:</u>				
Depreciation and amortisation	174.57		342.85	
(Profit) / loss on sale of Property, Plant & Equipment	30.71		(4.69)	
Profit on sale of investment	(1.75)			
Net (Gain) / Loss on investments carried at FVTPL	(7.12)		(7.33)	
Dividend Payable	-			
Finance costs	64.18		105.90	
Interest income	(33.86)		(50.22)	
Dividend income	(0.05)		-	
Bad Debts written off	6.77	233.45	9.92	393.50
Operating profit / (loss) before working capital changes		618.18		1,050.17
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	6.15		(10.23)	
Trade receivables	99.16		(98.57)	
Short-term loans and advances	(39.51)		(132.59)	
Long-term loans and advances	(49.29)		25.70	
Other current asset	(0.00)		3.02	
<u>Adjustments for increase / (decrease) in operating liabilities</u>				
Trade payables	(107.16)		(184.27)	
Other current liabilities	58.70		15.34	
Employee Benefit Obligations	(3.55)		2.99	
		(35.51)		(378.60)
Cash flow from extraordinary items				
Cash generated from operations		582.67		671.57
Net income tax (paid) / refunds		(58.68)		(103.79)
Net cash flow from / (used in) operating activities (A)		523.98		567.78
B. Cash flow from investing activities				
Capital expenditure on Property, plant and equipment	(173.61)		(612.28)	
Proceeds from sale of Property, plant and equipment	14.79		39.70	
Purchase of equity shares	18.90		(14.70)	
Investment in Mutual fund	-		50.22	
Proceeds from sale of investment	-		-	
Interest received	33.86		-	
Dividend received (Others)	0.05		-	
Rental from Machineries	-		-	
		(106.00)		(537.07)
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		(106.00)		(537.07)
C. Cash flow from financing activities				
Dividend paid including Dividend Distribution Tax	(136.25)		(90.83)	
Repayment of Preference Share Capital	-		-	
Repayment of Long-Term borrowings	(49.82)		(93.88)	
Increase in Short-Term borrowings	(148.35)		287.24	
Finance cost	(64.18)		(105.90)	
Cash flow from extraordinary items		(398.59)		(3.37)
Net cash flow from / (used in) financing activities (C)		(398.59)		(3.37)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		19.39		27.34
Cash and cash equivalents at the beginning of the year		1,064.86		1,037.52
Cash and cash equivalents at the end of the period		1,084.24		1,064.86

