

**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 Audited Financial Results for the Quarter / Year ended 31st March'2023.**

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs except share data)

Particulars	Quarter ended			Year ended	
	Unaudited			Audited	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
<b>1. Income from operations</b>					
(a) Net sales (Net of Duties) / Income from Operations	2085.46	2291.35	1943.66	8602.14	6629.96
(b) Other Income	44.51	27.01	24.01	146.67	132.05
<b>Total Income from Operations</b>	<b>2129.98</b>	<b>2318.37</b>	<b>1967.67</b>	<b>8748.82</b>	<b>6762.01</b>
<b>2. Expenditure</b>					
a. Cost of material consumed	684.50	775.47	645.59	3319.74	2596.36
b. Purchase of Traded Goods	0.41	0.37	17.68	12.12	109.28
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	93.36	102.90	90.64	(55.42)	(162.45)
d. Employee Benefits Expense	259.67	270.69	250.42	1066.50	921.51
e. Finance Cost	32.53	31.77	38.87	105.90	111.53
f. Depreciation and amortization Expense	88.28	86.41	70.33	342.85	289.02
g. Consumption of Stores & Consumables	350.04	331.42	339.96	1423.36	1199.77
h. Other expenses	456.13	435.26	409.52	1877.10	1529.73
<b>Total Expenditure</b>	<b>1964.92</b>	<b>2034.29</b>	<b>1863.02</b>	<b>8092.15</b>	<b>6594.75</b>
<b>3. Profit / (Loss) from Operations before exceptional items</b>	<b>165.04</b>	<b>284.07</b>	<b>104.64</b>	<b>656.67</b>	<b>167.27</b>
4. Exceptional items	-	-	-	-	-
<b>5. Profit/(Loss) from Ordinary activities before tax</b>	<b>165.04</b>	<b>284.07</b>	<b>104.64</b>	<b>656.67</b>	<b>167.27</b>
6. Tax Expenses					
Current Tax	32.45	48.59	18.66	116.29	26.30
MAT Credit (availed) / utilised	7.53	64.60	-	50.36	(11.25)
Tax for Earlier years	-	-	-	-	-
Deferred Tax (Income) / Expense	50.99	-	-	50.99	17.93
<b>7. Net Profit/(Loss) from Ordinary activities after tax</b>	<b>74.08</b>	<b>170.89</b>	<b>85.99</b>	<b>439.03</b>	<b>134.29</b>
8. Extra ordinary items (net of tax expense )	-	-	-	-	-
<b>9. Profit/(Loss) for the period from Continuing Operations</b>	<b>74.08</b>	<b>170.89</b>	<b>85.99</b>	<b>439.03</b>	<b>134.29</b>
10. Other Comprehensive Income (Net Tax)					
Remeasurement benefit of defined benefit plan	19.51	-	-	19.51	(0.67)
Income Tax effect on above	(5.43)	-	-	(5.43)	0.17
<b>11. Net Profit after other Comprehensive Income</b>	<b>59.99</b>	<b>170.89</b>	<b>85.99</b>	<b>424.94</b>	<b>134.79</b>
12. Paid up equity share capital - Face value .10/-	908.32	908.32	908.32	908.32	908.32
13. Reserves Excluding Revaluation reserves	4586.40	4526.42	4252.29	4586.40	4252.29
<b>14. Earning per share (EPS)</b>					
a) Basic and diluted EPS before extraordinary items for the period	0.66	1.88	0.95	4.68	1.48
b) Basic and diluted EPS after extraordinary items for the period	0.66	1.88	0.95	4.68	1.48



**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) The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- 4) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22nd May'2023.
- 5) The Statutory auditors have carried out audit of the financial results for the year ended 31st March'2023 and have expressed an unmodified audit opinion on these results.
- 6) During this quarter, The Company has only one reportable business segment as it deals only in Manufacturing of Pipe Fittings in terms of Ind AS 108 "Operating Segment". All the assets of the Company are located in India. The Company monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 7) The Company does not have any exceptional or extraordinary item to report for the above periods.
- 8) The Board has recommended a final dividend of Rs.1.50/- per equity share for the financial year 2022-23 subject to approval of the shareholders in the ensuing Annual General Meeting.
- 9) The figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which is subject to Limited Review.



Place : Coimbatore  
Date : 22.05.2023

For National Fittings Limited

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

A V Palaniswamy  
Managing Director  
DIN:01817391



**National Fittings Limited**

**Statement of Assets and Liabilities for the year ended 31st March'2023**

(Rupees in lakhs)

Particulars	Year ended	Year ended
	Audited	Audited
	31.03.2023	31.03.2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	4731	4764
Capital Work in Progress	335	69
Financial Assets		
1. Investments	226	202
2. Long-term loans and advances	117	142
Sub-total - Non-current assets	5409	5177
<b>Current assets</b>		
Inventories	1557	1547
Financial Assets		
1. Trade receivables	569	480
2. Cash and cash equivalents	1065	1038
3. Short-term loans and advances	322	258
4. Other current assets	0	3
Sub-total - Current assets	3513	3326
<b>TOTAL ASSETS</b>	<b>8923</b>	<b>8502</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>EQUITY</b>		
a. Equity Share Capital	908	908
b. Other Equity	4586	4252
Sub-total - Equity	5495	5161
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a. Financial Liabilities		
1. Long-term borrowings	267	361
b. Deferred tax liabilities (net)	321	275
c. Employee Benefit Obligations	78	63
Sub-total - Non current liabilities	667	699
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
a. Short-term borrowings	1758	1471
b. Trade and other payables	685	870
Other current liabilities	311	295
Current Tax Liabilities (Net)		
Provisions	0	0
Employee Benefit Obligations	8	7
Sub-total - Current liabilities	2762	2642
Total Liabilities	3428	3341
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8923</b>	<b>8502</b>

For National Fittings Limited

Place : Coimbatore  
Date : 22.05.2023



A V Palaniswamy  
Managing Director  
DIN:01817391



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**Statement of Cash flows for the period ended 31st March'2023.**

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs )

Particulars	As at 31.03.2023	As on 31.03.2022
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	656.67	167.27
<u>Adjustments for:</u>		
Depreciation and amortisation	342.85	289.02
(Profit) / loss on sale of Property, Plant & Equipment	(4.69)	(7.25)
Profit on sale of investmet	(2.71)	(29.14)
Net (Gain) / Loss on investments carried at FVTPL	(7.33)	(14.91)
Dividend Payable	-	
Finance costs	105.90	111.53
Interest income	(50.22)	(49.96)
Dividend income	-	(0.00)
Bad Debts written off	9.92	20.07
	393.50	319.14
Operating profit / (loss) before working capital changes	1,050.17	486.40
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(10.23)	(331.38)
Trade receivables	(98.57)	(64.72)
Short-term loans and advances	(132.59)	46.00
Long-term loans and advances	25.70	28.83
Other current asset	3.02	0.03
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(184.27)	219.04
Other current liabilities	15.34	(53.94)
Employee Benefit Obligations	2.99	1.97
	(378.60)	(154.16)
Cash flow from extraordinary items		
Cash generated from operations	671.57	332.24
Net income tax (paid) / refunds	(103.79)	51.02
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>567.78</b>	<b>383.26</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on Property, plant and equipment	(612.28)	(481.48)
Proceeds from sale of Property, plant and equipment	39.70	50.79
Purchase of equity shares	(14.70)	(26.85)
Investment in Mutual fund	-	(104.34)
Proceeds from sale of investment	-	104.40
Interest received	50.22	49.96
Dividend received (Others)	-	0.00
Rental from Machinerries	-	-
	(537.07)	(407.52)
Cash flow from extraordinary items		
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(537.07)</b>	<b>(407.52)</b>
<b>C. Cash flow from financing activities</b>		
Dividend paid including Dividend Distribution Tax	(90.83)	(108.83)
Repayment of Preference Share Capital	-	(200.00)
Repayment of Long-Term borrowings	(93.88)	66.36
Increase in Short-Term borrowings	287.24	307.21
Finance cost	(105.90)	(111.53)
Cash flow from extraordinary items	(3.37)	(46.78)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(3.37)</b>	<b>(46.78)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>27.34</b>	<b>(71.04)</b>
Cash and cash equivalents at the beginning of the year	1,037.52	1,108.55
<b>Cash and cash equivalents at the end of the year</b>	<b>1,064.86</b>	<b>1,037.52</b>

