

National Fittings Limited

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

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Statement of Unaudited Financial Results for the Quarter / Half year ended 30th September'2020

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs except share data)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--|----------------|----------------|----------------|-----------------|----------------|----------------|
| | Unaudited | | | Unaudited | | Audited |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| 1. Income from operations | | | | | | |
| (a) Net sales (Net of Duties) / Income from Operations | 1339.53 | 884.31 | 1526.22 | 2223.84 | 2776.50 | 5685.10 |
| (b) Other Income | 23.64 | 19.27 | 27.07 | 42.91 | 50.22 | 106.38 |
| Total Income from Operations | 1363.18 | 903.58 | 1553.28 | 2266.76 | 2826.72 | 5791.48 |
| 2. Expenditure | | | | | | |
| a. Cost of material consumed | 323.83 | 160.23 | 552.89 | 484.06 | 956.36 | 1827.49 |
| b. Purchase of Traded Goods | 3.14 | 3.77 | 27.15 | 6.91 | 64.95 | 90.70 |
| c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.00 | | 0.00 | | | |
| d. Employee Benefits Expense | 206.89 | 209.95 | (122.54) | 416.84 | (217.07) | (211.32) |
| e. Finance Cost | 179.76 | 152.52 | 255.37 | 332.28 | 488.14 | 961.71 |
| f. Depreciation and amortization Expense | 32.05 | 27.00 | 47.15 | 59.05 | 93.63 | 172.91 |
| g. Depreciation and amortization Expense | 63.19 | 62.04 | 83.81 | 125.24 | 124.26 | 243.25 |
| h. Consumption of Stores & Consumables | 173.65 | 140.89 | 293.36 | 314.54 | 500.59 | 1038.64 |
| i. Other expenses | 297.41 | 215.45 | 388.09 | 512.86 | 732.23 | 1517.93 |
| Total Expenditure | 1279.92 | 971.85 | 1525.28 | 2251.78 | 2743.09 | 5641.32 |
| 3. Profit / (Loss) from Operations before exceptional items | 83.25 | (68.27) | 28.01 | 14.98 | 83.63 | 150.16 |
| 4. Exceptional items | - | - | - | - | - | - |
| 5. Profit/(Loss) from Ordinary activities before tax | 83.25 | (68.27) | 28.01 | 14.98 | 83.63 | 150.16 |
| 6. Tax Expenses | | | | | | |
| Regular Tax | 2.34 | - | 7.79 | 2.34 | 23.27 | 25.05 |
| MAT Credit availed | (2.34) | - | 0.80 | (2.34) | 3.95 | (25.05) |
| Tax for Earlier years | - | - | - | - | - | 3.95 |
| Deferred Tax (Income) / Expense | - | - | - | - | - | 12.68 |
| 7. MAT Credit (utilised) | - | - | - | - | - | - |
| 8. Net Profit/(Loss) from Ordinary activities after tax | 83.25 | (68.27) | 19.42 | 14.98 | 56.42 | 133.53 |
| 9. Extra ordinary items (net of tax expense) | - | - | - | - | - | - |
| 10. Profit/(Loss) for the period from Continuing Operations | 83.25 | (68.27) | 19.42 | 14.98 | 56.42 | 133.53 |
| 11. Other Comprehensive Income (Net Tax) | - | - | - | - | - | - |
| (10 and 11) | 83.25 | (68.27) | 19.42 | 14.98 | 56.42 | 133.53 |
| 13. Paid up equity share capital - Face value ` .10/- | 908.32 | 908.32 | 908.32 | 908.32 | 908.32 | 908.32 |
| 14. Reserves Excluding Revaluation reserves | | | | | | 4062.19 |
| 15. Earning per share (EPS) | | | | | | |
| a) Basic and diluted EPS before extraordinary items for the period ` | 0.92 | (0.75) | 0.21 | 0.16 | 0.62 | 1.47 |
| b) Basic and diluted EPS after extraordinary items for the period ` | 0.92 | (0.75) | 0.21 | 0.16 | 0.62 | 1.47 |

Notes:

1. The Above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09.11.2020. The Statutory Auditors, M/s.V Krish & Associates, Chennai, have carried out a limited review of the financial results for the quarter and half year ended 30th September 2020. Their Limited review report does not have any qualification or modification.

2. Global health pandemic COVID-19

The Company has considered the possible effects that may result from the COVID-19, in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets and expects that the carrying amounts of these assets will be recovered.

The outbreak of COVID-19 pandemic and consequent lockdown has significantly impacted regular business operations. The financial results of quarter and half yearly ended 30th September 2020 are not comparable with previous periods due to the global economic disruption caused by COVID-19.

Considering current market scenario and company's quality product portfolio, brand image, longstanding relationship and goodwill with its customers, suppliers and other stakeholders, the company expects that business operations and its related cash flows will see an increasing trend in the coming years.

3. The Company does not have any exceptional or extraordinary item to report for the above periods.

4. Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.

Place : Coimbatore

Date : 09.11.2020



A V Palaniswamy
Managing Director
DIN:01817391

National Fittings Limited
Segment Reporting for the Quarter / Half Year ended 30th September 2020 (Rupees in lakhs)

| | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| | Unaudited | | | Unaudited | | Audited |
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| 1. Segment Revenue | | | | | | |
| (a) Outside India | 992.73 | 675.15 | 978.23 | 1,667.88 | 1,803.93 | 3,907.63 |
| (b) Within India | 346.81 | 209.16 | 547.99 | 555.97 | 972.57 | 1,777.47 |
| Total | 1,339.53 | 884.31 | 1,526.22 | 2,223.84 | 2,776.51 | 5,685.11 |
| 2. Segment Results Profit/(Loss) before tax and interest from each segment. | | | | | | |
| (a) Outside India | 112.86 | 1.89 | 81.62 | 114.75 | 170.38 | 329.87 |
| (b) Within India | 48.22 | 5.77 | 56.11 | 53.99 | 92.67 | 174.65 |
| Total | 161.08 | 7.66 | 137.74 | 168.74 | 263.06 | 504.53 |
| Less: | | | | | | |
| (i) Interest | 32.05 | 27.00 | 47.15 | 59.05 | 93.63 | 172.91 |
| (ii) Other Un-allocable Expenditure net off | 69.42 | 68.20 | 89.65 | 137.62 | 136.02 | 287.84 |
| (iii) Un-allocable income | (23.64) | (19.27) | (27.07) | (42.91) | (50.22) | (106.38) |
| PROFIT BEFORE TAX | 83.25 | (68.27) | 28.01 | 14.98 | 83.63 | 150.16 |

Notes on Segment reporting:

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

Place: Coimbatore
Date: 09.11.2020

For National Fittings Limited



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

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Statement of Unaudited Cash flow statement for the Half year ended 30th September"2020

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs)

| Particulars | As at 30.09.2020 | | 31.03.2020 | |
|---|------------------|-----------------|------------|-----------------|
| A. Cash flow from operating activities | | | | |
| Net Profit / (Loss) before extraordinary items and tax | | 14.98 | | 150.16 |
| <u>Adjustments for:</u> | | | | |
| Depreciation and amortisation | 125 | | 243.25 | |
| (Profit) / loss on sale / write off of Property | (3) | | 3.21 | |
| Loss on sale of investment | - | | - | |
| Provision for Diminution value of Investment | - | | 18.19 | |
| Adjustments for: MAT Credit | - | | 13.06 | |
| Finance costs | 59 | | 172.91 | |
| Interest income | (26) | | (69.00) | |
| Dividend income | - | | (0.07) | |
| Rental income from Machineries | - | | (0.60) | |
| Bad Debts written off | - | 156 | - | 380.95 |
| Operating profit / (loss) before working capital changes | | 170.52 | | 531.11 |
| <u>Changes in working capital:</u> | | | | |
| <u>Adjustments for (increase) / decrease in operating assets:</u> | | | | |
| Inventories | 425.02 | | (227.70) | |
| Trade receivables | (54.71) | | 122.63 | |
| Short-term loans and advances | 114.93 | | 52.83 | |
| Long-term loans and advances | 13.98 | | (42.03) | |
| Other current asset | (0.02) | | 0.08 | |
| <u>Adjustments for increase / (decrease) in operating liabilities</u> | | | | |
| Trade payables | (163.53) | | (121.40) | |
| Other current liabilities | (38.44) | | (182.06) | |
| Employee Benefit Obligations | - | | 0.02 | |
| | | 297.24 | | (397.63) |
| Cash flow from extraordinary items | | | | |
| Cash generated from operations | | 467.76 | | 133.48 |
| Net income tax (paid) / refunds | | - | | 47.34 |
| Net cash flow from / (used in) operating activities (A) | | 467.76 | | 180.83 |
| B. Cash flow from investing activities | | | | |
| Capital expenditure on Property, plant and equipment | (58.07) | | (270.15) | |
| Proceeds from sale of Property, plant and equipment | 3.22 | | 78.23 | |
| Purchase of equity shares | 2.40 | | (12.12) | |
| Investment in Mutual fund | | | 69.00 | |
| Proceeds from sale of investment | | | 0.07 | |
| Interest received | 25.71 | | 0.60 | |
| Dividend received (Others) | - | | - | |
| Rental from Machineries | - | | - | |
| | | (26.74) | | (134.37) |
| Cash flow from extraordinary items | | | | |
| Net cash flow from / (used in) investing activities (B) | | (26.74) | | (134.37) |
| C. Cash flow from financing activities | | | | |
| Dividend paid including Dividend Distribution Tax | - | | (207.58) | |
| Repayment of Long-Term borrowings | 121.82 | | (403.54) | |
| Increase in Short-Term borrowings | (308.62) | | (45.91) | |
| Finance cost | (59.05) | | (172.91) | |
| Cash flow from extraordinary items | | (245.85) | | (829.94) |
| Net cash flow from / (used in) financing activities (C) | | (245.85) | | (829.94) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | 195.17 | | (783.48) |
| Cash and cash equivalents at the beginning of the year | | 866.08 | | 1,649.56 |
| Cash and cash equivalents at the end of the year | | 1,061.25 | | 866.08 |

