

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 Unaudited Financial Results for the Quarter ended 30th June 2018							
CIN : L29199TZ1993PLC008034				(Rs. Lakhs)			
Part I	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Quarter Ended	Year Ended
		Unaudited 30.06.2018	Audited 31.03.2018	Unaudited 30.06.2017	Audited 31.03.2018	Unaudited 30.06.2018	Audited 31.03.2018
1. Income from operations							
	(a) Net sales (Net of Duties) / Income from Operations	1565.78	1568.96	1430.03	6194.62	1576.97	6185.02
	(b) Other Income	43.60	61.62	36.14	245.06	43.33	252.91
	Total Income from Operations	1609.39	1630.58	1466.17	6439.68	1620.30	6437.93
2. Expenditure							
	a. Cost of material consumed	766.03	811.44	935.60	3370.36	692.30	2522.19
	b. Purchase of Traded Goods	1.06	-	-	-	1.06	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.14	52.80	(167.80)	(37.39)	1.31	(6.12)
	d. Employee Benefits Expense	118.91	99.90	96.86	410.96	152.05	533.25
	e. Finance Cost	24.27	22.94	23.18	92.71	38.22	156.81
	f. Depreciation and amortization Expense	35.87	31.67	30.45	128.75	49.83	184.58
	g. Consumption of Stores & Consumables	148.12	134.18	103.38	499.70	168.76	625.65
	h. Other expenses	201.34	200.81	184.00	812.55	282.32	1224.42
	Total Expenditure	1352.75	1353.73	1205.67	5277.62	1385.86	5240.78
	3. Profit / (Loss) from Operations before exceptional items	256.64	276.86	260.51	1162.05	234.44	1197.15
	4. Exceptional items	-	-	-	-	-	-
	5. Profit/(Loss) from Ordinary activities before tax	256.64	276.86	260.51	1162.05	234.44	1197.15
6. Tax Expenses							
	Regular Tax	74.85	100.68	86.13	393.36	74.85	400.04
	Tax for Earlier years	0.19	-	-	0.00	0.19	-
	Deferred Tax (Income) / Expense	-	25.54	-	25.54	-	39.24
	7. MAT Credit availed/(utilised)	-	-	-	-	-	(6.69)
	8. Net Profit/(Loss) from Ordinary activities after tax	181.59	150.64	174.38	743.17	159.39	751.18
	9. Extra ordinary items (net of tax expense)	-	-	-	-	-	-
	10. Profit/(Loss) for the period from Continuing Operations	181.59	150.64	174.38	743.17	159.39	751.18
	11. Other Comprehensive Income (Net Tax)	-	-	-	-	-	-
	12. Total Comprehensive Income for the period (10 and 11)	181.59	150.64	174.38	743.17	159.39	751.18
	13. Paid up equity share capital - Face value ₹.10/-	832.00	832.00	832.00	832.00	832.00	832.00
	14. Reserves Excluding Revaluation reserves				2483.50		2530.49
15. Earning per share (EPS)							
	a) Basic and diluted EPS before extraordinary items for the period	2.18	1.81	2.10	8.93	1.92	9.19
	b) Basic and diluted EPS after extraordinary items for the period	2.18	1.81	2.10	8.93	1.92	9.19



National Fittings Limited

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

Statement of Unaudited Financial Results for the Quarter ended 30th June'2018

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 10th August'2018
- 5) The financial results of the Quarter ended 30th June'2017 have been reviewed by predecessor Auditors.
- 6) The statutory auditors have carried out an audit of the financial results for Quarter and Year ended 30th June'2018
- 7) The Company does not have any exceptional or extraordinary item to report for the above periods.
- 8) On 15th December'2017, the company had acquired 100% stake in M/s Merit Industries Ltd, thereby becoming Holding company of the Wholly Owned Subsidiary. Hence Consolidated results of the Standalone and Wholly Owned Subsidiary for the year ended 31st March'2018 have been presented.
- 9) The Board of Directors of the company have approved a scheme of Amalgamation whereby M/s Interfit India Limited (Transferor Company - 1) and M/s Merit Industries Limited (Transferor Company - 2) Amalgamated with National Fittings Limited (Transferee Company), appointed date being 1st April'2017, in their meeting held on 17.01.2018 subject to obtaining necessary Regulatory approvals. Pending such approvals no adjustments have been considered in the financials.



For National Fittings Limited

A V Palaniswamy

Managing Director

DIN:01817391

Place : Coimbatore

Date : 10.08.2018

National Fittings Limited
Segment Reporting for the Quarter ended 30th June 2018

REGION	Standalone				Consolidated	
	Quarter Ended		Year Ended	Quarter Ended	Year ended	
	Unaudited	Audited				Unaudited
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	30.06.2018	31.03.2018
1. Segment Revenue						
(a) Outside India	1,249.99	1,175.94	1,231.04	5,151.92	1,249.99	5,151.92
(b) Within India	315.79	393.03	198.99	1,042.70	326.98	1,033.10
Total	1,565.78	1,568.97	1,430.03	6,194.63	1,576.98	6,185.02
2. Segment Results Profit/(Loss) before tax and interest from each segment:						
(a) Outside India	207.45	190.36	230.76	910.90	207.45	910.91
(b) Within India	66.07	86.04	47.61	235.24	72.05	395.47
Total	273.52	276.40	278.37	1,146.14	279.50	1,306.38
Less:						
(i) Interest	24.27	22.94	23.18	92.71	38.22	156.82
(ii) Other Un-allocable Expenditure net	36.21	38.24	30.82	136.44	50.17	205.32
(iii) Un-allocable income	(43.60)	(61.62)	(36.14)	(245.06)	(43.33)	(252.91)
PROFIT BEFORE TAX	256.64	276.86	260.51	1,162.05	234.44	1,197.14

Notes on Segment reporting:

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

For National Fittings Limited


A.V. Palaniswamy
 Managing Director
 DIN:01817391



Place: Colimbatore
Date: 10.08.2018



V. KRISH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
National Fittings Limited

1. We have reviewed the accompanying Statement of Unaudited standalone Ind AS Financial Results of **NATIONAL FITTINGS LIMITED** ("The Company") for the quarter ended 30th June 2018 ("the Statement") attached herewith, 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, 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 u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30th June, 2018, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 10/08/2018
Place : Coimbatore

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

B. S.



B.SATHISH KUMAR
Partner
Membership No. 218445



V. KRISH & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
National Fittings Limited

1. We have reviewed the accompanying Statement of Unaudited consolidated Ind AS Financial Results of **NATIONAL FITTINGS LIMITED** ("The Company") comprising its subsidiary **MERIT INDUSTRIES LIMITED** (together referred to as "The Group"), for the quarter ended 30th June 2018 ("the Statement"), attached herewith, 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Group, 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 u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30th June, 2018, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We did not review the financial statements and other financial information, in respect of subsidiary, whose financial statement includes total revenues of Rs.231.10 Lakhs for the quarter ended 30th June 2018. This unaudited and un-reviewed Ind AS financial statement and other unaudited and un-reviewed financial information have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the subsidiary is based solely on such unaudited and un-reviewed financial information provided to us by the management. Our conclusion is not modified in respect of this matter.

Date : 10/08/2018
Place : Coimbatore

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

B.S

B.SATHISH KUMAR
Partner
Membership No. 218445

