

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 year ended 31st March'2018						
CIN : L29199TZ1993PLC008034 (Rs. Lakhs except share data)						
Part I	Particulars	Standalone				Consolidated
		Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
1. Income from operations						
(a) Net sales (Net of Duties) / Income from Operations	1568.96	1540.65	1783.30	6194.62	6717.15	6185.02
(b) Other Income	61.62	33.67	56.76	245.06	243.68	252.91
Total Income from Operations	1630.58	1574.32	1840.06	6439.68	6960.83	6437.93
2. Expenditure						
a. Cost of material consumed	811.44	745.51	1006.87	3370.36	3725.55	2522.19
b. Purchase of Traded Goods	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	52.80	(25.00)	(78.74)	(37.39)	(105.65)	(6.12)
d. Employee Benefits Expense	99.90	109.23	103.28	410.96	353.29	533.25
e. Finance Cost	22.94	18.21	20.00	92.71	97.38	156.81
f. Depreciation and amortization Expense	31.67	34.18	26.15	128.75	104.95	184.58
g. Consumption of Stores & Consumables	134.18	125.79	135.50	499.70	462.85	625.65
h. Other expenses	200.81	209.84	225.41	812.55	726.42	1224.42
Total Expenditure	1353.73	1217.75	1438.47	5277.62	5364.80	5240.78
3. Profit / (Loss) from Operations before exceptional items	276.86	356.57	401.58	1162.05	1596.03	1197.15
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) from Ordinary activities before tax	276.86	356.57	401.58	1162.05	1596.03	1197.15
6. Tax Expenses						
Regular Tax	100.68	117.90	152.99	393.36	566.36	400.04
Tax for Earlier years	-	-	-	-	18.25	-
Deferred Tax (Income) / Expense	25.54	-	(3.03)	25.54	(3.03)	39.24
7. MAT Credit availed/(utilised)	-	-	-	-	-	(6.69)
8. Net Profit/(Loss) from Ordinary activities after tax	150.64	238.67	251.62	743.17	1014.45	751.18
9. Extra ordinary items (net of tax expense)	-	-	-	-	-	-
10. Profit/(Loss) for the period from Continuing Operations	150.64	238.67	251.62	743.17	1,014.45	751.18
11. Other Comprehensive Income (Net Tax)	-	-	-	-	-	-
12. Total Comprehensive Income for the period (10 and 11)	150.64	238.67	251.62	743.17	1,014.45	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	1940.61	2530.49
15. Earning per share (EPS)						
a) Basic and diluted EPS before extraordinary items for the period `	1.81	2.87	3.02	8.93	12.19	9.19
b) Basic and diluted EPS after extraordinary items for the period `	1.81	2.87	3.02	8.93	12.19	9.19



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'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 30th May'2018
- 5) The Financial results for the year ended 31st March'2017 and the financial results of the Quarter ended 30th June'2017 have been audited / reviewed by predecessor Auditors.
- 6) The statutory auditors have carried out an audit of the financial results for Quarter and Year ended 31st March'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 thereby 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.
- 10) 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
	31.03.2017	31.03.2017
1. Net profit as per Indian GAAP	251.62	1014.45
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	251.62	1014.45
5. Other Comprehensive Income under IND AS(net Tax)	0.00	0.00
6. Total comprehensive Income as per IND AS	251.62	1014.45

For National Fittings Limited


A V Palaniswamy

Managing Director

DIN:01817391

Place : Coimbatore

Date : 30.05.2018



National Fittings Limited
Segment Reporting for the year ended 31st March'2018


REGION	Standalone						Consolidated
	Quarter Ended			Year Ended		Year ended	
	Audited	Unaudited	Audited	Audited	Audited		
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	
1. Segment Revenue							
(a) Outside India	1,175.94	1,301.76	1,530.27	5,151.92	5,913.41	5,151.92	
(b) Within India	393.03	238.88	253.04	1,042.70	803.75	1,033.10	
Total	1,568.97	1,540.65	1,783.31	6,194.63	6,717.16	6,185.02	
2. Segment Results Profit/(Loss) before tax and interest from each segment.							
(a) Outside India	190.36	302.05	323.60	910.90	1340.38	910.91	
(b) Within India	86.04	64.80	67.78	235.24	215.81	395.47	
Total	276.40	366.85	391.38	1146.14	1556.19	1306.38	
Less:							
(i) Interest	22.94	18.21	20.00	92.71	97.38	156.82	
(ii) Other Un-allocable Expenditure net	38.24	25.74	26.54	136.44	106.45	205.32	
(iii) Un-allocable income	(61.62)	(33.67)	(56.76)	(245.06)	(243.68)	(252.91)	
PROFIT BEFORE TAX	276.85	356.57	401.58	1,162.05	1,596.03	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

Place: Coimbatore
 Date: 30.05.2018


A.V. Palaniswamy
 Managing Director
 DIN:01817391



National Fittings Limited

Statement of Assets and Liabilities for the year ended 31st March'2018

(Rs.in lacs)

PARTICULARS	Standalone		Consolidated
	Year Ended		Year ended
	Audited		Audited
	31.03.2018	31.03.2017	31.03.2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	1301	1043	2852
Capital Work in Progress	51	56	51
Financial Assets			
1. Investments	204	103	112
2. Long-term loans and advances	19	16	98
Sub-total - Non-current assets	1575	1218	3113
Current assets			
Inventories	803	784	909
Financial Assets			
1. Trade receivables	291	264	300
2. Cash and cash equivalents	1386	1245	1389
3. Short-term loans and advances	740	437	465
4. Other current assets	0	0	18
Sub-total - Current assets	3220	2730	3081
TOTAL ASSETS	4795	3948	6194
EQUITY & LIABILITIES			
EQUITY			
a. Equity Share Capital	832	832	832
b. Other Equity	2483	1941	2530
Sub-total - Equity	3315	2773	3362
LIABILITIES			
Non-Current Liabilities			
a. Financial Liabilities			
1. Long-term borrowings			1109
b. Deferred tax liabilities (net)	52	27	84
c. Employee Benefit Obligations	24	28	24
Sub-total - Non current liabilities	77	55	1217
Current liabilities			
Financial Liabilities			
a. Short-term borrowings	981	511	1079
b. Trade and other payables	186	365	244
Other current liabilities	240	166	288
Current Tax Liabilities (Net)	16	77	0
Employee Benefit Obligations	1	1	3
Sub-total - Current liabilities	1403	1120	1615
Total Liabilities	1480	1175	2832
TOTAL EQUITY AND LIABILITIES	4795	3948	6194

0 0 0

For National Fittings Limited

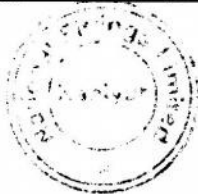


A V Palaniswamy
Managing Director

DIN:01817391

Place : Coimbatore

Date : 30.05.2018





V. KRISH & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
National Fittings Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **NATIONAL FITTINGS LIMITED** ("The Company"), for the quarter and year ended 31st March 2018 and Audited Statement of Standalone Assets and Liabilities as at 31st March 2018 ("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, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

Date : 30/05/2018
Place : Coimbatore

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



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 audited the accompanying Statement of Consolidated Financial Results of **NATIONAL FITTINGS LIMITED** ('The Company') and its subsidiary **M/s.Merit Industries Limited** (Subsidiary) (the Holding Company and its subsidiary together referred as "the Group"), for the quarter and year ended 31st March 2018 ("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 Holding Company's Management and has been approved by the Board of Directors, has been compiled from the related consolidated 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 consolidated 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 Holding 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 Holding 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 and audit evidence obtained by other auditor in terms of their report referred to in paragraph 5 below, 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, and based on the consideration of the reports of the other auditor on separate financial statement of the Subsidiary referred to in paragraph 5 below, the Statement:
- 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
 - 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 Group for the year ended March 31, 2018.
5. We did not audit the financial statement of the Subsidiary included in the consolidated financial results, whose financial statement reflect total assets of Rs.18.68 Crores as at March 31, 2018, total revenues of Rs.14.55 Crore, total net profit after tax of Rs.0.21 Crores. These financial statement have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors.
6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date : 30/05/2018
Place : Coimbatore

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

B.S

B.SATHISH KUMAR
Partner
Membership No. 218445

