

National Fittings Limited							
S.F No. 112, Madhapur Road, Kaniyur, Karumathampatti Via, Sullur Taluk, Coimbatore - 641659							
www.nationalfitting.com, email id: accounts@nationalfitting.com, Ph. 9943293000 / 9943993001							
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September'2018							
CIN : L29199TZ1993PLC008034			(Rs. Lakhs)				
Part I	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1. Income from operations							
	(a) Net sales (Net of Duties) / Income from Operations	1648.32	1565.78	1646.16	3214.10	3076.19	6194.62
	(b) Other Income	57.23	43.60	113.63	100.83	149.77	245.06
	Total Income from Operations	1705.55	1609.39	1759.79	3314.94	3225.96	6439.68
2. Expenditure							
	a. Cost of material consumed	896.92	766.03	877.81	1662.96	1813.41	3370.36
	b. Purchase of Traded Goods	28.93	1.06	-	29.99	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(65.44)	57.14	102.61	(8.30)	(65.19)	(37.39)
	d. Employee Benefits Expense	119.68	118.91	104.97	238.58	201.83	410.96
	e. Finance Cost	23.97	24.27	28.38	48.24	51.56	92.71
	f. Depreciation and amortization Expense	39.94	35.87	32.45	75.82	62.90	128.75
	g. Consumption of Stores & Consumables	137.96	148.12	136.35	286.08	239.73	499.70
	h. Other expenses	187.25	201.34	209.08	388.59	393.08	812.55
	Total Expenditure	1369.21	1352.75	1491.66	2721.96	2697.33	5277.62
	3. Profit / (Loss) from Operations before exceptional items	336.34	256.64	268.13	592.98	528.63	1162.06
	4. Exceptional items	-	-	-	-	-	-
	5. Profit/(Loss) from Ordinary activities before tax	336.34	256.64	268.13	592.98	528.63	1162.06
	6. Tax Expenses						
	Regular Tax	91.95	74.85	88.65	166.80	174.78	393.36
	Tax for Earlier years	-	0.19	-	0.19	-	0.00
	Deferred Tax (Income) / Expense	-	-	-	-	-	25.54
	7. MAT Credit availed/(utilised)	-	-	-	-	-	-
	8. Net Profit/(Loss) from Ordinary activities after tax	244.40	181.59	179.48	425.99	353.85	743.18
	9. Extra ordinary items (net of tax expense)	-	-	-	-	-	-
	10. Profit/(Loss) for the period from Continuing Operations	244.40	181.59	179.48	425.99	353.85	743.18
	11. Other Comprehensive Income not to be reclassified to Profit and Loss A/c in subsequent period :						
	(a) Remeasurement gains/losses on defined benefit obligations(net) including tax thereon	-	-	-	-	-	-
	(b) income tax relating to items not to be reclassified to Profit and Loss A/c in subsequent period :	-	-	-	-	-	-
	12. Total Comprehensive Income for the period (10 and 11)	244.40	181.59	179.48	425.99	353.85	743.18
	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
	15. Earning per share (EPS)						
	a)Basic and diluted EPS before extraordinary items for the period `	2.94	2.18	2.16	5.12	4.25	8.93
	b)Basic and diluted EPS after extraordinary items for the period `	2.94	2.18	2.16	5.12	4.25	8.93



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Statement of Unaudited Consolidate Financial Results for the Quarter and Half Year ended 30th September 2018

CIN : L29199TZ1993PLC008034

(Rs. Lakhs)

Part I	Particulars	Consolidated			
		Quarter Ended		Half Year Ended	Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30.09.2018	30.06.2018	30.09.2018	31.03.2018
1. Income from operations					
(a) Net sales (Net of Duties) / Income from Operations	1641.13	1576.97	3218.10	6185.02	
(b) Other Income	124.16	43.33	167.49	252.91	
Total Income from Operations	1765.29	1620.30	3385.59	6437.93	
2. Expenditure					
a. Cost of material consumed	796.90	692.30	1489.20	2522.19	
b. Purchase of Traded Goods	28.93	1.06	29.99	-	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-48.66	1.31	(47.35)	(6.12)	
d. Employee Benefits Expense	152.69	152.05	304.74	533.25	
e. Finance Cost	37.50	38.22	75.72	156.81	
f. Depreciation and amortization Expense	53.95	49.83	103.78	184.58	
g. Consumption of Stores & Consumables	164.29	168.76	333.05	625.65	
h. Other expenses	264.94	282.32	547.26	1224.42	
Total Expenditure	1450.53	1385.86	2836.39	5240.78	
3. Profit / (Loss) from Operations before exceptional items	314.76	234.44	549.20	1197.15	
4. Exceptional items					
5. Profit/(Loss) from Ordinary activities before tax	314.76	234.44	549.20	1197.15	
6. Tax Expenses					
Regular Tax	91.95	74.85	166.80	400.04	
Tax for Earlier years	0.00	0.19	0.19	-	
Deferred Tax (Income) / Expense				39.24	
7. MAT Credit availed/(utilised)				(6.69)	
8. Net Profit/(Loss) from Ordinary activities after tax	222.82	159.39	382.21	751.18	
9. Extra ordinary items (net of tax expense)					
10. Profit/(Loss) for the period from Continuing Operations	222.82	159.39	382.21	751.18	
11. Other Comprehensive Income not to be reclassified to Profit and Loss A/c in subsequent period :					
(a) Remeasurement gains/losses on defined benefit obligations(net) including tax thereon	-	-	-	-	
(b) income tax relating to items not to be reclassified to Profit and Loss A/c in subsequent period :	-	-	-	-	
12. Total Comprehensive Income for the period 10 and 11)	222.82	159.39	382.21	751.18	
13. Paid up equity share capital - Face value ` .10/-	832.00	832.00	832.00	832.00	
14. Reserves Excluding Revaluation reserves				2530.49	
15. Earning per share (EPS)					
a) Basic and diluted EPS before extraordinary items for the period `	2.68	1.92	4.59	9.19	
b) Basic and diluted EPS after extraordinary items for the period `	2.68	1.92	4.59	9.19	



National Fittings Limited

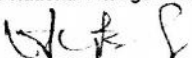
S.F. No. 112, Mathapur Road, Kaniyur Village, Sulur Taluk, Karumathampatti Via, Coimbatore - 641 659

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September 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 14th November'2018
- 5) The statutory auditors have carried out review/audit of the financial results for Quarter / Year ended 31st Mar'2018 and reviewed unaudited financial results for the Quarter and Half year ended 30th Sept'2018
- 6) The financial results of the Quarter ended 30th June'2017 have been reviewed by predecessor Auditors.
- 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 quarter ended 30th June'2018, quarter and half year ended 30th Sept'2018 and year ended 31st Mar'2018 have been presented.
- 9) The Board of Directors of the company have approved a scheme of Amalgamation of M/s Interfit India Limited (Transferor Company - 1) and M/s Merit Industries Limited (Transferor Company - 2) 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 Honorable National Company Law Tribunal, Single Bench, Chennai vide their order dated 02nd Nov'2018 has directed to conduct the meeting of the equity shareholders of the company on 5th Dec'2018 at the registered office of transferee company.

For National Fittings Limited


A V Palaniswamy

Managing Director

DIN:01817391

Place : Coimbatore

Date : 14.11.2018

National Fittings Limited
Segment Reporting for the Quarter and Half Year ended 30th September 2018

REGION	Standalone						Consolidated					
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year ended		
	Unaudited	Audited	Unaudited	Audited		Unaudited	Audited	Unaudited	Audited			
30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018	30.09.2018	30.06.2018	30.09.2018	31.03.2018			
1. Segment Revenue												
(a) Outside India	1340.77	1,249.99	1,434.36	2,590.76	2,665.40	5,151.92	1,340.77	1,249.99	2,590.76	5,151.92		
(b) Within India	307.55	315.79	211.80	623.35	410.79	1,042.70	300.37	326.98	627.34	1,033.10		
Total	1,648.32	1,565.78	1,646.16	3,214.10	3,076.19	6,194.63	1,641.14	1,576.98	3,218.11	6,185.02		
2. Segment Results Profit/(Loss) before tax and interest from each segment:												
(a) Outside India	279.54	207.45	179.87	486.99	410.63	910.90	245.20	207.45	452.65	910.91		
(b) Within India	64.12	66.07	35.83	130.19	83.44	235.24	37.49	72.05	109.54	395.47		
Total	343.66	273.52	215.69	617.18	494.06	1146.14	282.69	279.50	562.19	1306.38		
Less:												
(i) Interest	23.97	24.27	28.38	48.24	51.56	92.71	37.50	38.22	75.72	156.82		
(ii) Other Un-allocable Expenditure net off	40.58	36.21	32.82	76.80	63.64	136.44	54.59	50.17	104.76	205.32		
(iii) Un-allocable Income	(57.23)	(43.60)	(113.63)	(100.83)	(149.77)	(245.06)	(124.16)	(43.33)	(167.49)	(252.91)		
PROFIT BEFORE TAX	336.34	256.64	268.12	592.98	528.63	1,162.05	314.75	234.44	549.20	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.

Place: Coimbatore
 Date: 14.11.2018



For National Fittings
 A.V. Palaniswamy
 Managing Director
 DIN:01817391

National Fittings Limited

Statement of Assets and Liabilities for Half year ended 30th September 2018

(Rs.in lacs)

PARTICULARS	Standalone		Consolidated	
	Half Year Ended	Year Ended	Half Year Ended	Year ended
	Unaudited	Audited	Unaudited	Audited
	30.09.2018	31.03.2018	30.09.2018	31.03.2018
ASSETS				
Non- current assets				
Property, Plant and Equipment	1351	1301	2876	2852
Capital Work in Progress	35	51	35	51
Financial Assets				
1. Investments	204	204	114	112
2. Long-term loans and advances	9	19	75	98
Sub-total - Non -current assets	1599	1575	3100	3113
Current assets				
Inventories	878	803	1018	909
Financial Assets				
1. Trade receivables	383	291	396	300
2. Cash and cash equivalents	1471	1386	1473	1389
3. Short-term loans and advances	1105	740	701	479.65
4. Other current assets	0	0	1	3.38
Sub-total - Current assets	3837	3220	3589	3081
TOTAL ASSETS	5437	4795	6689	6194
EQUITY & LIABILITIES				
EQUITY				
a. Equity Share Capital	832	832	832	832
b. Other Equity	2909	2483	2913	2530
Sub - total - Equity	3741	3315	3745	3362
LIABILITIES				
Non-Current Liabilities				
a. Financial Liabilities				
1. Long-term borrowings			1036	1109
b. Deferred tax liabilities (net)	52	52	84	84
c. Employee Benefit Obligations	24	24	24	24
Sub-total - Non current liabilities	77	77	1144	1217
Current liabilities				
Financial Liabilities				
a. Short-term borrowings	1088	981	1188	1079
b. Trade and other payables	215	166	285	244
Other current liabilities	259	240	288	288
Current Tax Liabilities (Net)	56	16	36	0
Employee Benefit Obligations	1	1	3	3
Sub-total - Current liabilities	1619	1403	1800	1615
Total Liabilities	1696	1480	2944	2832
TOTAL EQUITY AND LIABILITIES	5437	4795	6689	6194

Place : Coimbatore
Date : 14.11.2018



For National Fittings Limited

(Signature)
A V Palaniswamy
Managing Director
DIN:01817391



V. KRISH & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
National Fittings Limited

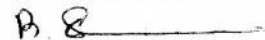
1. We have reviewed the accompanying Statement of Unaudited standalone Ind AS Financial Results of **NATIONAL FITTINGS LIMITED** ("The Company") for the quarter and half year ended 30th September 2018 ("the Statement") attached herewith, being submitted by the company pursuant to Regulation 33 of the 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 and half year ended 30th September, 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 : 14.11.2018
Place : Coimbatore

For V KRISH & ASSOCIATES
Firm Reg. No.0014525
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 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 and half year ended 30th September 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 and half year ended 30th September, 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.

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4. We did not review the financial statements and other financial information, in respect of subsidiary, whose financial statement includes total revenues of Rs.537.12 Lakhs for the quarter and half year ended 30th September 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 : 14.11.2018
Place : Coimbatore

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



B.SATHISH KUMAR
Partner
Membership No. 218445