

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 Standalone Financial Results for the Quarter and Nine months ended 31st December 2018

CIN : L29199TZ1993PLC008034

(Rs. Lakhs)

Part I	Particulars	Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1. Income from operations							
(a) Net sales (Net of Duties) / Income from Operations	1274.69	1648.32	1540.65	4488.79	4625.66	6194.62	
(b) Other Income	37.64	57.23	33.67	138.47	183.44	245.06	
Total Income from Operations	1312.33	1705.55	1574.32	4627.26	4809.10	6439.68	
2. Expenditure							
a. Cost of material consumed	715.05	896.92	745.51	2378.01	2558.92	3370.36	
b. Purchase of Traded Goods	21.04	28.93	-	51.03	-	-	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(64.80)	(65.44)	(25.00)	(73.10)	(90.19)	(37.39)	
d. Employee Benefits Expense	126.58	119.68	109.23	365.16	311.06	410.96	
e. Finance Cost	20.45	23.97	18.21	68.69	69.77	92.71	
f. Depreciation and amortization Expense	40.22	39.94	34.18	116.04	97.08	128.75	
g. Consumption of Stores & Consumables	118.00	137.96	125.79	404.08	365.52	499.70	
h. Other expenses	177.69	187.25	209.84	566.28	611.74	812.55	
Total Expenditure	1154.25	1369.21	1217.75	3876.21	3923.89	5277.62	
3. Profit / (Loss) from Operations before exceptional items	158.08	336.34	356.57	751.05	885.20	1162.06	
4. Exceptional items	-	-	-	-	-	-	
5. Profit/(Loss) from Ordinary activities before tax	158.08	336.34	356.57	751.05	885.20	1162.06	
6. Tax Expenses							
Regular Tax	43.60	91.95	117.90	210.40	292.68	393.36	
Tax for Earlier years	10.16	-	-	10.35	-	0.00	
Deferred Tax (Income) / Expense	-	-	-	-	-	25.54	
7. MAT Credit availed/(utilised)	-	-	-	-	-	-	
8. Net Profit/(Loss) from Ordinary activities after tax	104.32	244.40	238.67	530.30	592.52	743.18	
9. Extra ordinary items (net of tax expense)	-	-	-	-	-	-	
10. Profit/(Loss) for the period from Continuing Operations	104.32	244.40	238.67	530.30	592.52	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)	104.32	244.40	238.67	530.30	592.52	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 `	1.25	2.94	2.87	6.37	7.12	8.93	
b) Basic and diluted EPS after extraordinary items for the period `	1.25	2.94	2.87	6.37	7.12	8.93	



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Statement of Unaudited Consolidate Financial Results for the Quarter and Nine Months ended 31st December'2018

CIN : L29199TZ1993PLC008034

(Rs. Lakhs)

Part I	Particulars	Consolidated			
		Quarter Ended		Nine Months Ended	Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		31.12.2018	30.09.2018	31.12.2018	31.03.2018
1. Income from operations					
	(a) Net sales (Net of Duties) / Income from Operations	1283.62	1641.13	4501.72	6185.02
	(b) Other Income	118.25	124.16	285.73	252.91
	Total Income from Operations	1401.87	1765.29	4787.45	6437.93
2. Expenditure					
	a. Cost of material consumed	690.52	796.90	2179.72	2522.19
	b. Purchase of Traded Goods	21.04	28.93	51.03	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.75)	(48.66)	(126.10)	(6.12)
	d. Employee Benefits Expense	161.24	152.69	465.98	533.25
	e. Finance Cost	36.46	37.50	112.18	156.81
	f. Depreciation and amortization Expense	54.21	53.95	157.99	184.58
	g. Consumption of Stores & Consumables	138.91	164.29	471.96	625.65
	h. Other expenses	271.62	264.94	818.88	1224.42
	Total Expenditure	1295.25	1450.53	4131.64	5240.78
	3. Profit / (Loss) from Operations before exceptional items	106.62	314.76	655.81	1197.15
	4. Exceptional items	-	-	-	-
	5. Profit/(Loss) from Ordinary activities before tax	106.62	314.76	655.81	1197.15
	6. Tax Expenses				
	Regular Tax	43.60	91.95	210.40	400.04
	Tax for Earlier years	10.16	0.00	10.35	-
	Deferred Tax (Income) / Expense	-	-	-	39.24
	7. MAT Credit availed/(utilised)	-	-	-	(6.69)
	8. Net Profit/(Loss) from Ordinary activities after tax	52.86	222.82	435.06	751.18
	9. Extra ordinary items (net of tax expense)	-	-	-	-
	10. Profit/(Loss) for the period from Continuing Operations	52.86	222.82	435.06	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)	52.86	222.82	435.06	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	0.64	2.68	5.23	9.19
	b) Basic and diluted EPS after extraordinary items for the period	0.64	2.68	5.23	9.19



National Fittings Limited

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

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December'2018

Notes:

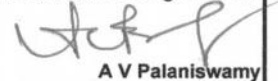
- 1) Previous Year and corresponding quarter figures have been regrouped wherever necessary.
- 2) Provision for Gratuity /Leave encashment has been made on estimated basis.
- 3) In accordance with IND-AS-18 (Revenue), Excise duty and GST is not included in Gross sales. Consequent to implementation of 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 8h February'2019
- 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 nine months ended 31st Dec'2018
- 6) The financial results of the Quarter ended 30th Jun'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 Sept'2018, quarter and nine months ended 31st Dec'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 condut the meeting of the equity shareholders of the company on 5th Dec'2018 at the registered office of transferee company. As per the directions of the Hon'NCLT, the Company has convened the meeting of the equity shareholders on 5th December 2018. On 14th Jan 2019, the Company has filed "Company Petition" seeking approval for the proposed scheme of Amalgamation.
- 11) The company has got approval for extention for conducting Annual General Meeting for accounting year 31.3.2018 till 31.12.2018. The Company awaiting for the approval of the scheme for Company Petition filed with Hon'NCLT. The company has proposed to convene the AGM for the FY 2017-18 after obtaining approval of "Scheme" from the Hon'NCLT and accordingly informed the Registrar of companies.

Place : Coimbatore

Date : 08.02.2019



For National Fittings Limited


A V Palaniswamy

Managing Director

DIN:01817391

National Fittings Limited
Segment Reporting for the Quarter and Nine months ended 31st December 2018

REGION	Standalone						Consolidated					
	Quarter Ended			Nine Months Ended			Year Ended	Quarter Ended	Quarter Ended	Nine months ended	Year ended	
	Unaudited 31.12.2018	Unaudited 30.09.2018	Unaudited 31.12.2017	Unaudited 31.12.2018	Unaudited 31.12.2017	Audited 31.03.2018	Unaudited 31.12.2018	Unaudited 30.09.2018	Unaudited 31.12.2018	Audited 31.03.2018		
1. Segment Revenue												
(a) Outside India	988.00	1,340.77	1,301.76	3,578.76	3,975.98	5,151.92	988.00	1,340.77	3,578.76	5,151.92		
(b) Within India	286.67	307.55	238.88	910.02	649.67	1,042.70	295.62	300.37	922.96	1,033.10		
Total	1,274.68	1,648.32	1,540.65	4,488.79	4,625.66	6,194.62	1,283.62	1,641.14	4,501.72	6,185.02		
2. Segment Results Profit/(Loss) before tax and Interest from each segment.												
(a) Outside India	144.51	279.54	302.05	631.50	720.54	910.90	62.83	245.20	515.50	910.91		
(b) Within India	37.68	64.12	64.80	167.87	149.20	235.24	17.27	37.49	126.81	395.47		
Total	182.19	343.66	366.85	799.37	869.74	1,146.14	80.10	282.69	642.30	1,306.38		
Less:												
(i) Interest	20.45	23.97	18.21	68.69	69.77	92.71	36.46	37.50	112.18	156.82		
(ii) Other Un-allocable Expenditure net off	41.30	40.58	25.74	118.10	98.20	136.44	55.29	54.59	160.04	205.32		
(iii) Un-allocable income	(37.64)	(57.23)	(33.67)	(138.47)	(183.44)	(245.06)	(118.28)	(124.16)	(285.73)	(252.91)		
PROFIT BEFORE TAX	158.08	336.34	356.57	751.05	885.20	1,162.05	106.62	314.76	655.81	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: 08.02.2019



For National Fittings
 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 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 nine months ended 31st December 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 nine months ended 31st December, 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.742.36 Lakhs for the quarter and nine months ended 31st December 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 : 08.02.2019
Place : Coimbatore

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

B. S

B.SATHISH KUMAR
Partner

Membership No. 218445
UDIN. 19218445AAAAAA9065





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 nine months ended 31st December 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 nine months ended 31st December, 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 : 08.02.2019
Place : Coimbatore

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

A. &

B.SATHISH KUMAR
Partner
Membership No. 218445
UDIN. 19218445AAAAAB8786

