

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'2020

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs except share data)

Particulars	Quarter Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1. Income from operations					
(a) Net sales (Net of Duties) / Income from Operations	1386.58	1522.02	1309.70	5685.10	5803.51
(b) Other Income	45.49	10.67	34.30	106.38	187.28
Total Income from Operations	1432.07	1532.69	1343.99	5791.48	5990.78
2. Expenditure					
a. Cost of material consumed	393.77	477.36	460.31	1827.49	1874.97
b. Purchase of Traded Goods	11.59	14.16	55.31	90.70	106.34
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	85.05	(79.29)	37.41	(211.32)	(107.61)
d. Employee Benefits Expense	201.72	271.85	247.36	961.71	900.57
e. Finance Cost	38.16	41.12	40.46	172.91	171.02
f. Depreciation and amortization Expense	45.30	73.69	36.02	243.25	264.68
g. Consumption of Stores & Consumables	236.48	301.57	235.54	1038.64	913.85
h. Other expenses	364.09	421.61	211.02	1517.93	1420.13
Total Expenditure	1376.16	1522.06	1323.44	5641.32	5543.96
3. Profit / (Loss) from Operations before exceptional items	55.90	10.63	20.56	150.16	446.82
4. Exceptional items	-	-	-	-	-
5. Profit/(Loss) from Ordinary activities before tax	55.90	10.63	20.56	150.16	446.82
6. Tax Expenses					
Regular Tax	0.54	1.24	(199.65)	25.05	93.03
MAT Credit availed	-25.05	-	-	(25.05)	-
Tax for Earlier years	0.00	0.00	-	3.95	11.16
Deferred Tax (Income) / Expense	12.68	-	43.57	12.68	43.57
7. MAT Credit (utilised)	-	-	-	-	-
8. Net Profit/(Loss) from Ordinary activities after tax	67.72	9.39	176.63	133.53	299.07
9. Extra ordinary items (net of tax expense)	-	-	-	-	-
10. Profit/(Loss) for the period from Continuing Operations	67.72	9.39	176.63	133.53	299.07
11. Other Comprehensive Income (Net Tax), (10 and 11)	-	-	-	-	-
13. Paid up equity share capital - Face value ` .10/-	908.0	908.0	908.0	908.0	908.0
14. Reserves Excluding Revaluation reserves					4123.18
15. Earning per share (EPS)					
a) Basic and diluted EPS before extraordinary items for the period`	0.75	0.10	1.95	1.47	3.29
b) Basic and diluted EPS after extraordinary items for the period`	0.75	0.10	1.95	1.47	3.29

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), GST is not included in Gross sales. Hence Revenue is presented exclusive of 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 Jun'2020.
- 5) The statutory auditors have carried out an audit of the financial results for Quarter and Year ended 31st March'2020.
- 6) The Company does not have any exceptional or extraordinary item to report for the above periods.
- 7) In view of the complete lockdown across the country due to outbreak of COVID-19 pandemic, our factory operations are scaled down to a complete shut down as per the directions of the local bodies/government. COVID-19 has caused significant disruptions to business, conducting counting of physical inventory at a date other than 31st March 2020. The management has considered the possible effects, if any, that may impact the carrying amounts of all assets and expects no impairment to the carrying amounts of all assets.



Place : Coimbatore
Date :30.06.2020

For National Fittings Limited

(Signature)
A V Palaniswamy
Managing Director
DIN:01817391

National Fittings Limited
Segment Reporting for the year ended 31st March 2020

(Rupees in lakhs)

	Quarter Ended			Year Ended	
	Audited	Unaudited	Audited	Audited	Audited
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1. Segment Revenue					
(a) Outside India	1026.09	1,077.61	897.33	3,907.63	4,476.09
(b) Within India	360.49	444.41	412.37	1,777.47	1,327.42
Total	1,386.58	1,522.02	1,309.70	5,685.11	5,803.52
2. Segment Results Profit/(Loss) before tax and interest from each segment.					
(a) Outside India	83.67	75.82	82.58	329.87	603.15
(b) Within India	37.32	44.66	8.12	174.65	122.12
Total	121.00	120.48	90.70	504.53	725.27
Less:					
(i) Interest	38.16	41.12	40.46	172.91	171.02
(ii) Other Un-allocable Expenditure net off	72.42	79.40	63.99	287.84	294.71
(iii) Un-allocable income	(45.49)	(10.67)	(34.30)	(106.38)	(187.28)
PROFIT BEFORE TAX	55.90	10.63	20.56	150.16	446.82

- 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: 30.06.2020



For National Fittings Limited

A.V. Palaniswamy
A.V. Palaniswamy
Managing Director
DIN:01817391

National Fittings Limited

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Statement of Audited Cash flow statement for the year ended 31st March 2020

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs)

Particulars	As at 31.03.2020		31.03.2019	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		150.16		446.83
<u>Adjustments for:</u>				
Depreciation and amortisation	243		264.68	
(Profit) / loss on sale / write off of Property	3		(31.65)	
Loss on sale of investment	-		8.02	
Provision for Diminution value of Investment	18			
Adjustments for: MAT Credit	13		16.37	
Finance costs	173		171.02	
Interest income	(69)		(100.23)	
Dividend income	(0.07)		(6.81)	
Rental income from Machineries	(0.60)		(1.32)	
Bad Debts written off	-		0.08	
		381		320.15
Operating profit / (loss) before working capital changes		531.11		766.98
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(227.70)		(179.56)	
Trade receivables	122.63		(163.68)	
Short-term loans and advances	52.83		(17.77)	
Long-term loans and advances	(42.03)		25.58	
Other current asset	0.08		0.32	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(121.40)		277.11	
Other current liabilities	(182.06)		105.77	
Employee Benefit Obligations	0.02		2.93	
		(397.63)		50.70
Cash flow from extraordinary items				
Cash generated from operations		133.48		817.68
Net income tax (paid) / refunds		47.34		(203.54)
Net cash flow from / (used in) operating activities (A)		180.83		614.15
B. Cash flow from investing activities				
Capital expenditure on Property, plant and equipment	(270.15)		(881.28)	
Proceeds from sale of Property, plant and equipment	78.23		39.32	
Purchase of equity shares	(12)		(2.49)	
Investment in Mutual fund	-		100.23	
Proceeds from sale of investment			6.81	
Interest received	69.00		1.32	
Dividend received (Others)	0.07		-	
Rental from Machineries	0.60		-	
		(134.37)		(736.08)
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		(134.37)		(736.08)
C. Cash flow from financing activities				
Dividend paid including Dividend Distribution Tax	(208)		-	
Repayment of Long-Term borrowings	(403.54)		68.35	
Increase in Short-Term borrowings	(45.91)		300.18	
Finance cost	(172.91)		(171.02)	
Cash flow from extraordinary items		(829.94)		197.51
Net cash flow from / (used in) financing activities (C)		(829.94)		197.51
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(783.48)		75.57
Cash and cash equivalents at the beginning of the year		1,649.56		1,573.99
Cash and cash equivalents at the end of the year		866.08		1,649.56



Statement of Assets and Liabilities for the year ended 31st March'2020

(Rupees in lakhs)

Particulars	Year Ended	Year Ended
	Audited	Audited
	31.03.2020	31.03.2019
ASSETS		
Non-current assets		
Property, Plant and Equipment	4660	4689
Capital Work in Progress	99	125
Financial Assets		
1. Investments	148	154
2. Long-term loans and advances	182	140
Sub-total - Non-current assets	5089	5108
Current assets		
Inventories	1531	1304
Financial Assets		
1. Trade receivables	342	464
2. Cash and cash equivalents	866	1650
3. Short-term loans and advances	501	605
4. Other current assets	3	3
Sub-total - Current assets	3243	4026
TOTAL ASSETS	8332	9134
EQUITY & LIABILITIES		
EQUITY		
a. Equity Share Capital	908	908
b. Other Equity	4062	4124
Sub-total - Equity	4971	5032
LIABILITIES		
Non-Current Liabilities		
a. Financial Liabilities		
1. Long-term borrowings	573	977
b. Deferred tax liabilities (net)	219	206
c. Employee Benefit Obligations	58	58
Sub-total - Non current liabilities	850	1241
Current liabilities		
Financial Liabilities		
a. Short-term borrowings	1529	1575
b. Trade and other payables	637	758
Other current liabilities	342	524
Current Tax Liabilities (Net)		
Provisions	0	
Employee Benefit Obligations	3.77	4
Sub-total - Current liabilities	2512	2861
Total Liabilities	3362	4102
TOTAL EQUITY AND LIABILITIES	8332	9134



Place : Coimbatore
Date : 30.06.2020

For National Fittings Limited

(Signature)
A V Palaniswamy
Managing Director
DIN:01817391

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