

Ref: NFL: SEC: STX:03/23-24

12.01.2024

To  
Bombay Stock Exchange Ltd  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, MUMBAI 400 001

Subjects: -

- 1) Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
- 2) Signing of Memorandum of Undertaking between National Fittings Limited and M/s Sandfits Foundries Private Limited for sale of factory located at Thekkalur (Tamilnadu)

Dear Sir,

With reference to the above-mentioned subject, we would like to inform you that the company has entered a Memorandum of Understanding (MOU) with M/s Sandfits Foundries Private Limited Coimbatore, Tamilnadu. Detailed disclosure in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as "Annexure I".

This is for your information and records.

Kindly acknowledge.

Thanking you,

Yours faithfully,  
For **National Fittings Limited**

*S. Aravinthan*  
S. Aravinthan  
Company Secretary



**Annexure -I**

The disclosure of the information required under circular no. CIR/ CFD / CMD / 4/ 2015 dated 9th September, 2015 on Continuous Disclosure Requirements for Listed Entities is given below:

S.No	Requirement of circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015	Disclosures
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e., 2022-23	Turnover contributed by the factory at Thekkalur during the financial year 2022-23 was Rs. 26.68 Crores (31%).  Net worth of the factory at Thekkalur as on 31.03.2023 is Rs 21.13 Crores.
2	Date on which the agreement for sale has been entered into;	Memorandum of Undertaking (MOU) has been signed between the parties on 11 <sup>th</sup> January, 2024.
3	The expected date of completion of sale/ disposal;	Sale of the factory at Thekkalur is expected to be completed on or before 31 <sup>st</sup> March, 2024 ('Closing Date'), subject to receipt of requisite approvals and fulfilment of customary closing conditions. The Company will intimate the stock exchanges once the sale is completed.
4	Consideration to be received from such sale/disposal	Rs 28 Crores
5	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, the sale or disposal of the undertaking is outside Scheme of Arrangement.  The shareholders' approval pursuant to Regulation 37A through Postal Ballot was obtained on 05.01.2024
6	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof;	The buyer is M/s Sandfits Foundries Private Limited, which is having its registered office at Coimbatore and manufacturing all grades of Grey and SG iron castings.  The buyer does not belong to the promoter/ promoter group/ group companies.
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No



8	Name of the entity(ies) forming part of the transaction, details in brief such as, size, turnover etc.;	The transfer is being undertaken through a sale to be executed between the Company and M/s Sandfits Foundries Private Limited. There is no underlying amalgamation or merger in this transaction.
9	Rationale for the sale	<p>It aims at consolidation of business which will result in cost savings as the manufacture of iron castings can be accommodated in our other facilities.</p> <p>The cash surplus arising from sale will enable the company to be responsive to various business opportunities and to acquire assets, invest in new ventures or expand operations.</p>
10	Brief details of change in shareholding pattern (if any) of listed entity	Since it is a sale of business unit, there would be no change in the shareholding of the Company

