

Ref: NFL: SEC: STX: IIIQ/2023-24

14.02.2024

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

Dear Sirs

Re: Unaudited Financial Results for the Quarter ended 31.12.2023 - Board Meeting on  
14.02.2024

We are pleased to inform you that at their meeting held on Wednesday, the 14<sup>th</sup> February, 2024 (meeting started at 11.00 AM and concluded at 11.50 AM), at S.F.No.112, Madhapur Road, Kaniyur Village, Karumathampatti Via, Coimbatore – 641 659, the Board of Directors of the Company had considered and approved the Unaudited Financial Results of the Company for the quarter ended 31.12.2023. A statement of Unaudited Financial Results is sent herewith in compliance with clause 41 of the Listing Agreement.

Thanking you  
Yours faithfully  
For NATIONAL FITTINGS LIMITED

*S. Aravinthan*

S. Aravinthan  
Company Secretary



**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 Unaudited Financial Results for the Quarter / Nine month ended 31st December 2023**

CIN : L29199TZ1993PLC008034

(Rs. in Lakhs except share data)

Particulars	Quarter ended			Nine Month ended		Year ended
	Unaudited			Unaudited		Audited
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
<b>1. Income from operations</b>						
(a) Net sales (Net of Duties) / Income from Operations	1656.84	2089.83	2291.35	5488.40	6516.68	8602.14
(b) Other Income	29.15	35.44	27.01	99.07	102.16	146.67
<b>Total Income from Operations</b>	<b>1685.99</b>	<b>2125.27</b>	<b>2318.37</b>	<b>5587.47</b>	<b>6618.84</b>	<b>8748.82</b>
<b>2. Expenditure</b>						
a. Cost of material consumed	563.46	704.04	775.47	1851.48	2635.24	3319.74
b. Purchase of Traded Goods	0.01	1.75	0.37	2.11	11.71	12.12
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(106.61)	(48.54)	102.90	(132.06)	(148.78)	(55.42)
d. Employee Benefits Expense	259.83	285.24	270.69	783.87	806.83	1066.50
e. Finance Cost	31.37	30.58	31.77	95.55	73.37	105.90
f. Depreciation and amortization Expense	81.74	88.40	86.41	256.31	254.57	342.85
g. Consumption of Stores & Consumables	295.25	327.79	331.42	931.13	1073.32	1423.36
h. Other expenses	396.88	472.53	435.26	1250.28	1420.97	1877.10
<b>Total Expenditure</b>	<b>1521.93</b>	<b>1861.79</b>	<b>2034.29</b>	<b>5038.67</b>	<b>6127.21</b>	<b>8092.15</b>
<b>3. Profit / (Loss) from Operations before exceptional items</b>	<b>164.07</b>	<b>263.48</b>	<b>284.07</b>	<b>548.80</b>	<b>491.63</b>	<b>656.67</b>
4. Exceptional items	-	-	-	-	-	-
<b>5. Profit/(Loss) from Ordinary activities before tax</b>	<b>164.07</b>	<b>263.48</b>	<b>284.07</b>	<b>548.80</b>	<b>491.63</b>	<b>656.67</b>
<b>6. Tax Expenses</b>						
Current Tax	44.43	73.29	48.59	156.18	83.84	116.29
MAT Credit (availed) / utilised	-	-	64.60	-	42.83	50.36
Deferred Tax (Income) / Expense	-	-	-	-	-	50.99
<b>7. Net Profit/(Loss) from Ordinary activities after tax</b>	<b>119.63</b>	<b>190.19</b>	<b>170.89</b>	<b>392.63</b>	<b>364.96</b>	<b>439.03</b>
8. Extra ordinary items (net of tax expense )	-	-	-	-	-	-
<b>9. Profit/(Loss) for the period from Continuing Operations</b>	<b>119.63</b>	<b>190.19</b>	<b>170.89</b>	<b>392.63</b>	<b>364.96</b>	<b>439.03</b>
10. Other Comprehensive Income (Net Tax)						
Remeasurement benefit of defined benefit plan	-	-	-	-	-	19.51
Income Tax effect on above	-	-	-	-	-	(5.43)
<b>11. Net Profit after other Comprehensive Income</b>	<b>119.63</b>	<b>190.19</b>	<b>170.89</b>	<b>392.63</b>	<b>364.96</b>	<b>424.94</b>
12. Paid up equity share capital - Face value ` .10/-	908.32	908.32	908.32	908.32	908.32	908.32
13. Reserves Excluding Revaluation reserves	4842.78	4723.14	4526.42	4842.78	4526.42	4586.40
<b>14. Earning per share (EPS)</b>						
a) Basic and diluted EPS before extraordinary items for the period	1.32	2.09	1.88	4.32	4.02	4.68
b) Basic and diluted EPS after extraordinary items for the period	1.32	2.09	1.88	4.32	4.02	4.68



**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 pending ascertainment on actuarial basis.
- 3) In accordance with IND-AS-18 (Revenue), GST is not included in Gross sales. Hence Revenue is presented
- 4) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th February'2024
- 5) The Statutory auditors have carried out a limited review of the financial results for the Quarter/ Nine month ended 31st December'2023. Their limited review report does not have any qualification/modification.
- 6) The Company does not have any exceptional or extraordinary item to report for the above periods.
- 7) The Company operates in a single Business segment i.e Manufacturing of Pipe Fittings and hence does not have any reportable segments as per IND AS 108-"Operating Segments".
- 8) The Board of Directors ('Board') of the Company at their meeting held on 09th November 2023 had approved disposal of foundry operations as part of the consolidation of foundry operation, which was subsequently approved by the shareholders of the company on 05th January 2024, subject to obtaining appropriate consideration and on such terms and conditions in the best interest of the company.  
The company entered into Memorandum of Understanding with a prospective buyer on 12th January 2024 for Sale of foundry at Thekkalur. As on the date, the due diligence is in progress and only on successful completion of due diligence and subject to receipt of requisite approvals and fulfilment of customary closing conditions, the company can enter into a Sale Agreement for disposal of "Thekkalur Unit". Accordingly, no effect has been given in this financial results for these proposed transactions.  
In respect of sale of foundry units, sale is not highly probable to be completed with in a year, therefore, disclosure as per Ind AS 105 - Discontinuing Operations is not warranted for this Quarter ended 31st December,2023.
- 9) The figures of the quarter ended 31.12.2023 are the balancing figures between the unaudited figures in respect of the year-to-date ended 31 December 2023 and the published unaudited figures for the half year ended 30.09.2023, which is subject to Limited Review.

Place: Coimbatore  
Date: 14.02.2024



For National Fittings Limited

A V Palaniswamy  
Managing Director  
DIN:01817391