



# NATIONAL FITTINGS LIMITED

CIN : L29199GJ1993PLC177328 • GSTIN : 33AAACI4737M1ZG

Finishing Division : 112 Madhapur Road, Kaniyur, Coimbatore - 641 659, TN, India.  
Ph : +91 99432 93000, 99439 93001, email : nationalfittingsltd@gmail.com

Ref: NFL: SEC: STX: IIQ/2026-27

30.10.2026

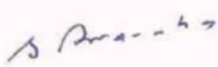
To  
Bombay Stock Exchange Ltd  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, MUMBAI 400 001

Dear Sirs

Re: Unaudited Financial Results for the Year ended 30.09.2026 - Board Meeting on  
30.10.2026

We are pleased to inform you that at their meeting held on Friday, the 30<sup>th</sup> September, 2026 (meeting started at 11.00 AM and concluded at 12.15 PM), 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 un-audited Financial Results of the Company for the quarter ended 30.09.2026. A statement of un-audited financial result is being sent herewith in compliance with clause 41 of the Listing Agreement.

Thanking you  
Yours faithfully  
For **NATIONAL FITTINGS LIMITED**

  
S. Aravinthan  
Company Secretary



| National Fittings Limited                                                                                   |                |                |                                  |                 |                |                 |
|-------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------------------------|-----------------|----------------|-----------------|
| Regd. Off. 314/315, Mudhela Village, Savli (Tk), Vadodara, Gujarat-391770                                   |                |                |                                  |                 |                |                 |
| Factory & Works: S.F No. 112, Madhapur Road, Kaniyur, Karumathampatti Via, Suler Taluk, Coimbatore - 641659 |                |                |                                  |                 |                |                 |
| www.nationalfittings.com, email id: accounts@nationalfittings.com, Ph. 9943293000 / 9943993001              |                |                |                                  |                 |                |                 |
| Statement of Unaudited Financial Results for the Quarter / Half year ended 30th Sept'2026.                  |                |                |                                  |                 |                |                 |
| CIN : L29199GJ1993PLC177328                                                                                 |                |                | (Rs. in Lakhs except share data) |                 |                |                 |
| Particulars                                                                                                 | Unaudited      |                |                                  |                 |                | Audited         |
|                                                                                                             | Quarter ended  |                |                                  | Half year ended |                | Year ended      |
|                                                                                                             | 30.09.2026     | 30.06.2026     | 30.09.2025                       | 30.09.2026      | 30.09.2025     | 31.03.2026      |
| <b>1. Income from operations</b>                                                                            |                |                |                                  |                 |                |                 |
| (a) Net sales (Net of Taxes) / Income from Operations                                                       | 3208.68        | 2713.36        | 2364.29                          | 5922.05         | 4422.48        | 9140.20         |
| (b) Other Income                                                                                            | 74.34          | 93.35          | 116.66                           | 167.68          | 207.65         | 478.36          |
| <b>Total Income from Operations</b>                                                                         | <b>3283.02</b> | <b>2806.71</b> | <b>2480.95</b>                   | <b>6089.73</b>  | <b>4630.13</b> | <b>9618.57</b>  |
| <b>2. Expenditure</b>                                                                                       |                |                |                                  |                 |                |                 |
| a. Cost of material consumed                                                                                | 1376.06        | 1387.49        | 1093.83                          | 2763.55         | 2186.85        | 4814.09         |
| b. Purchase of Traded Goods                                                                                 |                | -              | 4.51                             | -               | 4.51           | 4.51            |
| c. Changes in inventories of finished goods, work-in-progress and stock-in-trade                            | 310.74         | (218.87)       | 80.04                            | 91.88           | (100.72)       | (588.24)        |
| d. Employee Benefits Expense                                                                                | 318.79         | 281.56         | 246.23                           | 600.35          | 460.23         | 937.57          |
| e. Finance Cost                                                                                             | 7.54           | 29.72          | 12.21                            | 37.26           | 29.48          | 87.06           |
| f. Depreciation and amortization Expense                                                                    | 82.75          | 75.91          | 71.37                            | 158.65          | 142.72         | 294.55          |
| g. Consumption of Stores & Consumables                                                                      | 304.54         | 281.93         | 313.89                           | 586.47          | 592.57         | 1297.85         |
| h. Other expenses                                                                                           | 560.75         | 447.33         | 381.50                           | 1008.09         | 677.37         | 1466.68         |
| <b>Total Expenditure</b>                                                                                    | <b>2961.17</b> | <b>2285.08</b> | <b>2203.58</b>                   | <b>5246.25</b>  | <b>3993.01</b> | <b>8314.07</b>  |
| <b>3. Profit / (Loss) from Operations before exceptional items</b>                                          | <b>321.85</b>  | <b>521.63</b>  | <b>277.37</b>                    | <b>843.48</b>   | <b>637.12</b>  | <b>1,304.49</b> |
| 4. Exceptional items (Refer Note.9)                                                                         | -              | -              | -                                | -               | -              | -               |
| <b>5. Profit / (Loss) before tax</b>                                                                        | <b>321.85</b>  | <b>521.63</b>  | <b>277.37</b>                    | <b>843.48</b>   | <b>637.12</b>  | <b>1,304.49</b> |
| <b>6. Tax Expenses</b>                                                                                      |                |                |                                  |                 |                |                 |
| Current Tax                                                                                                 | 86.19          | 137.85         | 93.30                            | 224.04          | 190.80         | 356.64          |
| Deferred Tax (Income) / Expense                                                                             | (54.48)        | (10.17)        | -                                | (64.65)         | -              | 37.18           |
| <b>7. Profit / (Loss)</b>                                                                                   | <b>290.14</b>  | <b>393.95</b>  | <b>184.07</b>                    | <b>684.09</b>   | <b>446.31</b>  | <b>910.68</b>   |
| 8. Extra ordinary items (net of tax expense )                                                               | -              | -              | -                                | -               | -              | -               |
| <b>7. Net Profit / (Loss) for the period</b>                                                                | <b>290.14</b>  | <b>393.95</b>  | <b>184.07</b>                    | <b>684.09</b>   | <b>446.31</b>  | <b>910.68</b>   |
| 8. Other Comprehensive Income (Net Tax)                                                                     |                |                |                                  |                 |                |                 |
| Remeasurement benefit of defined benefit plan                                                               | -              | -              | -                                | -               | -              | 16.18           |
| Income Tax effect on above                                                                                  | -              | -              | -                                | -               | -              | (4.07)          |
| <b>9. Net Profit after other Comprehensive Income</b>                                                       | <b>290.14</b>  | <b>393.95</b>  | <b>184.07</b>                    | <b>684.09</b>   | <b>446.31</b>  | <b>898.57</b>   |
| 10. Paid up equity share capital - Face value `10/-                                                         | 908.32         | 908.32         | 908.32                           | 908.32          | 908.32         | 908.32          |
| 11. Reserves Excluding Revaluation reserves                                                                 | 8590.25        | 8390.95        | 7544.74                          | 8590.25         | 7544.74        | 7997.00         |
| <b>12. Earning per share (EPS)</b>                                                                          |                |                |                                  |                 |                |                 |
| a) Basic and diluted EPS before extraordinary items for the period `                                        | 3.19           | 4.34           | 2.03                             | 7.53            | 4.91           | 10.03           |
| b) Basic and diluted EPS after extraordinary items for the period `                                         | 3.19           | 4.34           | 2.03                             | 7.53            | 4.91           | 10.03           |



**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 excluding GST.
- 4) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th Oct'2026.
- 5) The Statutory auditors have carried out a limited review of the financial results for the Quarter / Half year ended 30th Sept'2026. Their limited review report does not have any qualification/modification.
- 6) The Company does not have any extraordinary item to report for the above periods.
- 7) The Board of Directors of the company has approved the Scheme of Amalgamation of M/s. Banil Castings Private Limited (Transferor Company -1 ) and M/s. AVISA Private Limited (Transferor Company -2) with National Fittings Limited (Transferee Company) at their meeting held on 22.05.2026

The Company has submitted the draft Scheme of Amalgamation along with the requisite documents to BSE Limited for obtaining its No Objection Letter/Observation Letter in terms of the applicable SEBI Regulations. The Scheme shall become effective only after receipt of the Observation Letter from the BSE, approval of the shareholders and creditors, and sanction of the Hon'ble National Company Law Tribunal.

- 8) 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".

Place : Coimbatore

Date : 30.10.2026



*Jayaram Govindarajan*  
Jayaram Govindarajan  
Managing Director  
DIN: 02178416

## National Fittings Limited

## Statement of Assets and Liabilities as at 30th Sept'2026

(Rupees in lakhs)

| Particulars                                     | Unaudited                     | Audited                  |
|-------------------------------------------------|-------------------------------|--------------------------|
|                                                 | Half year ended<br>30.09.2026 | Year ended<br>31.03.2026 |
| <b>ASSETS</b>                                   |                               |                          |
| <b>Non-current assets</b>                       |                               |                          |
| Property, Plant and Equipment                   | 2649                          | 2588                     |
| Capital Work in Progress                        | 1316                          | 305                      |
| Right-of-use Assets                             | 228                           | 233                      |
| <b>Financial Assets</b>                         |                               |                          |
| 1. Investments                                  | 55                            | 51                       |
| 2. Long-term loans and advances                 | 94                            | 84                       |
| Sub-total - Non-current assets                  | 4342                          | 3260                     |
| <b>Current assets</b>                           |                               |                          |
| Inventories                                     | 2275                          | 2184                     |
| <b>Financial Assets</b>                         |                               |                          |
| 1. Investment                                   | 631                           | 613                      |
| 1. Trade receivables                            | 1524                          | 876                      |
| 2. Cash and cash equivalents                    | 3077                          | 4423                     |
| 3. Short-term loans and advances                | 1258                          | 600                      |
| 4. Other current assets                         | 0                             | 29                       |
| Sub-total - Current assets                      | 8764                          | 8724                     |
| <b>TOTAL ASSETS</b>                             | <b>13106</b>                  | <b>11984</b>             |
| <b>EQUITY &amp; LIABILITIES</b>                 |                               |                          |
| <b>EQUITY</b>                                   |                               |                          |
| a. Equity Share Capital                         | 908                           | 908                      |
| b. Other Equity                                 | 8590                          | 7997                     |
| Sub-total - Equity                              | 9499                          | 8905                     |
| <b>LIABILITIES</b>                              |                               |                          |
| <b>Non-Current Liabilities</b>                  |                               |                          |
| a. Financial Liabilities                        |                               |                          |
| 1. Long-term borrowings                         | 249                           | 269                      |
| b. Deferred tax liabilities (net)               | 300                           | 364                      |
| c. Employee Benefit Obligations                 | 28                            | 26                       |
| Sub-total - Non current liabilities             | 577                           | 659                      |
| <b>Current liabilities</b>                      |                               |                          |
| <b>Financial Liabilities</b>                    |                               |                          |
| a. Short-term borrowings                        | 1576                          | 1295                     |
| b. Trade and other payables                     |                               |                          |
| 1. Dues of Micro & Small Enterprises            | 191                           | 191                      |
| 2. Dues of other than Micro & Small Enterprises | 781                           | 576                      |
| Other current liabilities                       | 357                           | 319                      |
| Current Tax Liabilities (Net)                   | 34                            | 35                       |
| Provisions                                      | 91                            | 0                        |
| Employee Benefit Obligations                    | 1                             | 1                        |
| Sub-total - Current liabilities                 | 3031                          | 2419                     |
| <b>Total Liabilities</b>                        | <b>3608</b>                   | <b>3079</b>              |
| <b>TOTAL EQUITY AND LIABILITIES</b>             | <b>13106</b>                  | <b>11984</b>             |

Place : Coimbatore  
Date : 30.10.2026

For National Fittings Limited

Jayaram Govindarajan  
Managing Director  
DIN:02178416



## National Fittings Limited

## Statement of Cash flows for the period ended 30th Sept'2026

CIN : L29199GJ1993PLC177328

(Rs. in Lakhs )

| Particulars                                                            | As on 30.09.2026  | As on 31.03.2026 |
|------------------------------------------------------------------------|-------------------|------------------|
| <b>A. Cash flow from operating activities</b>                          |                   |                  |
| Net Profit / (Loss) before extraordinary items and tax                 | 843.48            | 1,304.49         |
| <u>Adjustments for:</u>                                                |                   |                  |
| Depreciation and amortisation                                          | 158.65            | 294.55           |
| (Profit) / loss on sale of Property, Plant & Equipment                 | (2.52)            | 69.94            |
| Profit on sale of investment                                           | -                 | -                |
| Net (Gain) / Loss on investments carried at FVTPL                      | (22.55)           | (38.16)          |
| Dividend Payable                                                       | -                 | -                |
| Finance costs                                                          | 37.26             | 87.06            |
| Interest income                                                        | (94.49)           | (283.42)         |
| Dividend income                                                        | (0.18)            | (0.02)           |
| Bad Debts written off                                                  | -                 | 142.33           |
|                                                                        | 74.45             | 26.21            |
| Operating profit / (loss) before working capital changes               | 917.93            | 1,446.82         |
| <u>Changes in working capital:</u>                                     |                   |                  |
| <u>Adjustments for (increase) / decrease in operating assets:</u>      |                   |                  |
| Inventories                                                            | (91.51)           | (685.63)         |
| Trade receivables                                                      | (647.35)          | (190.52)         |
| Short-term loans and advances                                          | (657.07)          | (415.26)         |
| Long-term loans and advances                                           | (10.53)           | (19.83)          |
| Other current asset                                                    | 28.55             | (28.46)          |
| <u>Adjustments for increase / (decrease) in operating liabilities:</u> |                   |                  |
| Trade payables                                                         | 205.09            | (68.49)          |
| Other current liabilities                                              | 38.34             | (39.45)          |
| Other long-term liabilities                                            | -                 | -                |
| Provisions                                                             | -                 | -                |
| Employee Benefit Obligations                                           | 1.89              | (88.85)          |
| Current Tax Liabilities                                                | (0.74)            | 29.30            |
|                                                                        | (1,133.32)        | (1,507.20)       |
| Cash flow from extraordinary items                                     |                   |                  |
| Cash generated from operations                                         | (215.39)          | (60.38)          |
| Net income tax (paid) / refunds                                        | (224.81)          | (326.92)         |
| <b>Net cash flow from / (used in) operating activities (A)</b>         | <b>(440.21)</b>   | <b>(387.30)</b>  |
| <b>B. Cash flow from investing activities</b>                          |                   |                  |
| Capital expenditure on Property, plant and equipment                   | (1,230.76)        | (574.19)         |
| Proceeds from sale of Property, plant and equipment                    | 7.62              | 65.04            |
| Purchase of Investments (net)                                          | -                 | (4.00)           |
| Interest received                                                      | 94.49             | 283.42           |
| Dividend received (Others)                                             | 0.18              | 0.02             |
| Rental from Machineries                                                | 6.00              | 11.61            |
|                                                                        | (1,122.46)        | (218.11)         |
| Cash flow from extraordinary items                                     |                   |                  |
| <b>Net cash flow from / (used in) investing activities (B)</b>         | <b>(1,122.46)</b> | <b>(218.11)</b>  |
| <b>C. Cash flow from financing activities</b>                          |                   |                  |
| Dividend paid including Dividend Distribution Tax                      | -                 | (90.83)          |
| Repayment of Long-Term borrowings                                      | (23.99)           | (44.88)          |
| Increase/(decrease) in Short-Term borrowings                           | 278.07            | 830.52           |
| Finance cost                                                           | (37.26)           | (87.06)          |
| Cash flow from extraordinary items                                     | 216.81            | 607.75           |
| <b>Net cash flow from / (used in) financing activities (C)</b>         | <b>216.81</b>     | <b>607.75</b>    |
| <b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>  | <b>(1,345.86)</b> | <b>2.35</b>      |
| Cash and cash equivalents at the beginning of the year                 | 4,422.60          | 4,420.25         |
| <b>Cash and cash equivalents at the end of the period</b>              | <b>3,076.74</b>   | <b>4,422.60</b>  |



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE  
QUARTERLY AND YEAR -TO-DATE FINANCIAL RESULTS OF THE COMPANY  
PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS AMENDED**

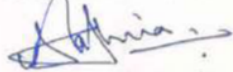
Review Report to  
The Board of Directors  
NATIONAL FITTINGS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of NATIONAL FITTINGS LIMITED ("the Company") for the quarter ended 30th September 2026 and six months ended for the period 1st April 2026 to 30th September 2026 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company at their meeting held on 15<sup>th</sup> October 2026 and 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 under Section 133 of the Companies Act 2013 and other Accounting Principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Krishaan & Co.,  
Firm Reg. No.001453S  
Chartered Accountants



S Rathinamoorthy  
Partner

Membership No. 233449

UDIN: 26233449WHSUXJ2889



Date : 30<sup>th</sup> October 2026  
Place: Coimbatore