



NATIONAL FITTINGS LIMITED **(FORMERLY INTERFIT TECHNO PRODUCTS LIMITED)**

BOARD OF DIRECTORS

Mr. A.V. Palaniswamy, Managing Director
Mr. M. Loganathan, Non-Executive Independent Director
Mr. R. Alagar, Non-Executive Independent Director
Mrs. A. Panath Anitha, Executive Woman Director
Mr. Jayaram Govindarajan, Executive Director
(w.e.f 12.08.2016)

BANKERS

BANK OF INDIA

Main Branch
324, Oppanakara Street
Coimbatore - 641 001

AUDITORS

KRISHAAN & CO.

10'C', Wing, 6th Floor, Parsn Manere,
Flat No. 442, Anna Salai, Chennai - 600 006

REGD. OFFICE & WORKS

SF No.112, Madhapur Road
Kaniyur, Sulur Taluk
Karumathampatti Via - 641 659
Coimbatore District

SHARE TRANSFER AGENTS

SKDC CONSULTANTS LTD.,

Kanapathy Towers, 3rd Floor
1391/A-1, Sathy Road
Ganapathy
Coimbatore - 641 006



NATIONAL FITTINGS LIMITED

NATIONAL FITTINGS LIMITED

Registered Office: 112, Madhapur Road, Kaniyur Village,
Karumathampatti (via), Coimbatore - 641 659

CIN No. : L29199TZ1993PLC008034 Tel : +91 99432 93000 / 99439 93001

email : admin@naionalfitting.com web : www.nationalfitting.com

NOTICE OF ANNUAL GENERAL MEETING TO THE SHAREHOLDERS

Notice is hereby given that the 24th ANNUAL GENERAL MEETING of the Company will be held at the Registered Office of the Company at SF No.112, Madhapur Road, Kaniyur Village, Sulur Taluk, Karumathampatti (via), Coimbatore - 641 659 on Saturday the 12th day of August 2017 at 10.30 AM to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited statements of accounts for the year ended 31st March 2017 together with Reports of the Directors and Auditors thereon.
2. To approve the Interim Dividend declared on Equity Shares for the financial year 2016-2017
3. To declare a final dividend on Equity shares for the financial year ended 31st March, 2017.
4. To appoint a Director in place of Mr A V Palaniswamy, who retires by rotation and being eligible offers himself for re-appointment
5. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, the company hereby appoint V Krish & Associates (Firm Registration No: 001452S) Chartered Accountants as Auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of 25th AGM of the Company to be held in the year 2018 at such remuneration plus service tax, reimbursement of travelling and other out-of-pocket expenses incurred by them in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

"RESOLVED that Mr Jayaram Govindarajan (DIN No: 02178416), be and hereby appointed as Director of the Company, liable to retire by rotation."
7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

“RESOLVED that pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under read with Schedule V to the said Act and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Mr Jayaram Govindarajan as Whole Time Director of the Company with effect from 14th December, 2016 with the following terms of appointment.

Term: Two years with effect from 14th December, 2016

Salary: Rs 1,00,000/- per month

“RESOLVED further that in the event in any financial year during the tenure of the Wholetime Director, the Company does not earn any profits or earns inadequate profits the Company may pay to the Wholetime Director, the above remuneration as the minimum remuneration”

/ By order of the Board /

Place : Coimbatore
Date : 27.05.2017

For NATIONAL FITTINGS LIMITED
Sd/- **A.V. Palaniswamy**
DIN No. 01817391
Managing Director

NOTES :

- 1) **A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself and such a Proxy need not be a member. The Proxy form duly stamped and executed should be deposited at the Registered Office of the Company at least forty-eight hours before the time fixed for the commencement of the meeting.**
- 2) Members/Proxies should bring the Attendance slip, duly filled in, to the meeting.
- 3) Pursuant to Clause 16 of the listing agreement with the Stock Exchanges, the Register of Members and Share Transfer Register will remain closed from 07th August, 2017 to 12th August 2017 (both days inclusive) in connection with the 24th Annual General Meeting of the Company.
- 4) The final Dividend Rs 2.00 per Equity shares has been recommended by the Board of Directors for the year ended 31st March, 2017 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid on and after 08.09.2017.
- 5) Members wishing to claim unclaimed dividends are requested to correspond with the Company Secretary. The Dividend which are not claimed within seven years from the date of transfer to the Unpaid Dividend Account will as per Section 124 of the Companies Act, 2013, be transferred to Investor Education and Protection Fund. The Company has uploaded the details of the unpaid and unclaimed dividend amounts on the website of the Company as also on the website of the Ministry of the Corporate Affairs.
- 6) This notice and Annual Report will be available on the website of the Company.
- 7) The route map of the venue of the meeting is given in the Notice



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- 8) Members holding shares in electronic form are hereby informed that Bank Account details registered against their depository accounts will be used by the Company for payment of dividend. Any changes of Bank particulars are to be advised to their Depository Participants
- 9) In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 10) Voting through electronic means:
 - i) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to the members the facility to exercise their right to vote on resolutions proposed to be considered at the 24th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting "remote e-voting" will be provided by National Securities Depository Limited (NSDL):
 - ii) The facility for voting through ballot paper shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper
 - iii) The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - iv) The remote e-voting period commences on 09th August, 2017 (9:00 am) and ends on 11th August, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 05th August, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - v) The process and manner for remote e-voting are as under:
 - A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
 - I. Open the email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - II. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - III. Click on Shareholder – Login.
 - IV. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - V. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- VI. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - VII. Select “EVEN” of National Fittings Limited.
 - VIII. Now you are ready for e-voting as Cast Vote page opens.
 - IX. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - X. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - XI. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - XII. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bkcacbe@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- I. Initial password is provided at the bottom of the attendance slip : EVEN (E Voting Event Number) USER ID PASSWORD/PIN
- EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN**
- II. Please follow all steps from serial no. (II) to serial no. (XII) above, to cast vote.
 - vi) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available in the downloads section of www.evoting.nsdl.com or call on toll free No. :1800-222-990.
 - vii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - viii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - ix) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 06th August, 2017.
 - x) Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 06th August, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@skdc-consultants.com

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free No.: 1800-222-990.



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- xi) A member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.
 - xii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through ballot paper.
 - xiii) Mr. B Krishnamoorthy, Chartered Accountant (Membership No. 20439) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - xiv) The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
 - xv) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - xvi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.nationalfitting.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- 11) Members are requested to intimate Change of Address, if any, immediately and quote the Registered Folio Number in the correspondence with the Company.
- 12) All communications should be addressed to:

The Secretarial Department

NATIONAL FITTINGS LIMITED

(CIN No. : L29199TZ1993PLC008034)

Registered Office

SF No 112, Madhapur Road

Kaniyur, Sulur Taluk

Karumathampatti - Via Coimbatore - 641 659

Ph: 99432 93000 / 99439 93001

Email id: accounts@nationalfitting.com, nationalfittingsltd@gmail.com

SHAREHOLDER INFORMATION**A) Stock Exchanges on which the Company's shares are listed:****The Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

B) Share Transfer Services:

Share Transfer Agents/Registrars for Physical and Demat Segments:

M/s. SKDC Consultants Ltd.

Kanapathy Towers, 3rd Floor
1391/A-1, Sathy Road
Ganapathy
Coimbatore - 641 006
Ph : 0422 - 4958995, 2539835
email : info@skdc-consultants.com

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 6 & 7 of the accompanying Notice

Agenda 6: Appointment of Director, Mr Jayaram Govindarajan

Mr Jayaram Govindarajan was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 by the Board of Directors at the meeting held on 12.08.2016 under Section 149 (1) of the Companies Act; He holds office as Director up to the date of the forthcoming Annual General Meeting. It is proposed to appoint him as Director of the Company at the forthcoming Annual General Meeting. The Company has received a notice in writing from a member signifying her intention to propose Mr Jayaram Govindarajan as a candidature for the office of Director.

Mr Jayaram Govindarajan has over 15 years of extensive multi-faceted experience in manufacturing, startup management and operations across the world. His industry experience ranges from automotive and engineering to healthcare.

Mr Jayaram Govindarajan is not related to any other Director of the Company. The relevant particulars concerning Mr Jayaram Govindarajan as required are set out in the statement attached to the Notice.

Except Mr Jayaram Govindarajan none of the Directors of the Company or Key Managerial Personnel and their Relatives have any interest, financially or otherwise, in the proposed resolution.

Agenda 7: Appointment of Whole Time Director

The Board of Directors had appointed Mr Jayaram Govindarajan as Whole Time Director for a period of two years with effect from 14.12.2016 subject to compliance of applicable provisions of the Companies Act, 2013 and subject to the approval of the members of the Company on the terms and conditions detailed in the resolution.

Mr Jayaram Govindarajan is an MBA in entrepreneurship from Babson College, MA, USA. He was the recipient of the prestigious Roger W Babson Award and the Olin Scholar Award. Mr Jayaram Govindarajan has also been featured as an All American Scholar and was a recipient of the Academic Achievement in Management Award.

Mr Jayaram Govindarajan has over 15 years of extensive multi-faceted experience in manufacturing, startup management and operations across the world. His industry experience ranges from automotive and engineering to healthcare.

The approval of the members is sought for the proposed resolution

Your Board recommends that his appointment be confirmed by the members of the Company.

Except Mr Jayaram Govindarajan none of the Directors is concerned or interested in this resolution.

Details of Director seeking appointment/re-appointment at the Annual General Meeting

Name of the Director	Mr. A V Palaniswamy	Mr Jayaram Govindarajan
Date of Birth	02.03.1942	06.09.1979
Date of Appointment	16.09.1994	12.08.2016
Qualification	B E (Electrical)	Degrees in Industrial Relations and in Computer Application Information Systems from the University of Bridgeport in CT, USA and an MBA in entrepreneurship from Babson College, MA, USA.
Expertise in specific functional areas	A qualified engineer with more than 40 years of experience in manufacturing technologies, expertise in achieving best production and marketing levels.	He has over 15 years of extensive multi-faceted experience in manufacturing, startup management and operations across the world. His industry experience ranges from automotive and engineering to healthcare.
Directorship held in other companies (excluding foreign companies and section 8 companies)	Merit Industries Limited Haitima India Private Limited	Womens Center and Hospitals Private Ltd Center for Perinatal Care Private Limited Drak Systems India Private Limited
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.	Member of, i) Audit Committee ii) Nomination and Remuneration Committee iii) CSR Committee iv) Share holders relationship Committee	NIL
Number of shares held in the company	756,472 Equity Shares	NIL

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the Twenty Fourth Annual Report together with the Audited Balance Sheet & Profit and Loss Account for the year ended 31.03.2017

FINANCIAL RESULTS

The operating results for the year 2016-2017 are given below :

	(₹ in Lakhs)	
Profit before Interest and Depreciation and Other adjustments		1798.36
Less: Interest	97.38	
Depreciation	104.95	202.33
Net Profit before Tax		1596.03
Provision for Tax :		
Current Tax	584.61	
Deferred Tax (income) / expenses	(3.03)	581.58
Net Profit after Tax		1014.45
Amount brought forward from previous year		456.63
Amount available for appropriation		1471.08
Appropriations		
General Reserve		75.00
Interim Dividend on Equity Shares		166.40
Final Dividend on Equity Shares*		—
Dividend Distribution Tax		33.88
Surplus carried over to Balance Sheet		1195.80

* Will be recognised as a liability on approval by the shareholders at the Annual General Meeting.

FINANCIAL PERFORMANCE:

The Company's gross income for the financial year ended 31st March, 2017 was Rs. 6,950.22 lacs compared to Rs.5,398.72 lacs in the previous year. The profit before tax for the Company is Rs. 1,596.03 lacs as against Rs. 1,110.27 lacs in the previous year. The depreciation for the year is Rs.104.95 lacs compared to Rs.121.37 lacs in the previous year.

After providing Taxation, the Company's net profit stands at Rs.1,014.45 lacs against Rs.738.79 lacs in the previous year.

Your company proposes to transfer Rs. 75 lacs to General Reserve out of the amount available for appropriation Rs.1,471.08 lacs and an amount of Rs. 1195.80 lacs is to be carried over to Balance Sheet after appropriation of Dividend on Equity Shares including Dividend Tax.