

May 30, 2018

(through NEAPS)

**The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai -400051**

Dear Sir,

Sub: Outcome of the Board Meeting – Results, Dividend etc.
Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

A) In the Board Meeting held today i.e. on May 30, 2018 (commenced at 2.30 p.m. and concluded at 7.00 p.m.), the Board of Directors of the company, inter-alia:

1. Approved the Audited Financial Results for Financial Year and Quarter ended on March 31, 2018;
2. Recommended a Final Dividend at the rate of Rs. 9/- (Nine) per Equity Share (Nominal Value Rs. 10/- each, all fully paid-up) for Financial Year 2017-18, subject to declaration by the shareholders of the Company in ensuing Annual General Meeting to be held on September 03, 2018 at 10.00 am;

B) Pursuant to Regulation 33 read with Schedule III [Part A, Para A, sub-para 4(h)] of the Listing Regulations, please find enclosed the following:

1. Statement of Audited Financial Results (Standalone and Consolidated) for the Financial Year and Quarter ended on March 31, 2018; reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Audit Reports issued by the Auditors of the Company on above Results.
3. Results Highlights for Financial Year 2017-18.

C) Pursuant to Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; the declaration issued by the Chief Financial Officer regarding the unmodified opinion in the Audit Reports for Standalone and Consolidated Financial Results for the Financial Year ended on March 31, 2018 also enclosed.

Yours faithfully,
For Fiem Industries Limited



**Arvind K. Chauhan
Company Secretary**

Encls: A/a

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in Lacs)

SL. No.	Particulars	QUARTER ENDED			YEAR ENDED		
		Standalone		31.03.17 (Audited)	Standalone		Consolidated
		31.03.18 (Audited)	31.12.17 (Unaudited)		31.03.18 (Audited)	31.03.17 (Audited)	
1	Income						
	a) Gross Sales (Refer Note 4)	33,064.58	28,432.04	27,122.90	126,323.93	112,109.84	126,477.47
	b) Other Operating Income	451.07	159.89	163.07	989.40	975.46	972.77
	Revenue from Operations	33,515.65	28,591.93	27,285.97	127,313.33	113,085.30	127,450.24
	Other Income	83.15	62.29	209.15	454.40	470.89	454.40
	Total Income	33,598.80	28,654.22	27,495.12	127,767.73	113,556.19	127,904.64
2	Expenses						
	a) Cost of materials consumed	20,215.49	16,426.04	13,475.16	75,720.43	57,600.00	75,720.43
	b) Purchases of stock-in-trade	139.10	138.72	943.25	467.46	3,114.41	537.07
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.85	(327.61)	61.68	(2,287.45)	(2,043.15)	(2,287.45)
	d) Excise duty on sales	0.00	0.00	2,877.29	3,477.99	11,671.20	3,477.99
	e) Employee benefits expense	4,422.22	4,372.29	3,560.41	17,669.78	14,570.14	17,708.63
	f) Finance Costs	503.59	573.49	548.10	2,272.41	2,324.17	2,324.68
	g) Depreciation and amortization expense	1,117.41	1,129.68	1,016.04	4,432.47	3,922.52	4,432.59
	h) Other expenses	5,067.89	4,398.94	3,991.83	18,198.25	16,438.45	18,220.16
	Total Expenses	31,487.55	26,711.55	26,473.76	119,951.34	107,597.74	120,081.83
3	Profit/ (Loss) before exceptional items and Tax (1-2)	2,111.25	1,942.67	1,021.36	7,816.39	6,958.45	7,822.81
4	Exceptional Items	(340.58)	-	1,418.86	(340.58)	1,418.86	(340.58)
5	Profit/ (Loss) before Tax (3-4)	2,451.83	1,942.67	(397.50)	8,156.97	4,539.59	8,163.39
6	Tax expense	922.81	683.48	(218.80)	2,901.96	1,257.28	2,903.13
7	Net Profit/(Loss) for the period (5-6)	1,529.02	1,259.19	(178.70)	5,255.01	3,282.31	5,260.26
8	Share of Profit/(Loss) of Associates / Joint Ventures	-	-	-	-	-	(4.18)
	Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)	1,529.02	1,259.19	(178.70)	5,255.01	3,282.31	5,256.08
9	Other comprehensive income (net of income tax)						
	a) Items that will not be reclassified to Profit or loss						
	- Remeasurement of defined benefit Liability/ asset	(47.67)	(29.71)	3.41	(110.93)	10.15	(110.93)
	- Income tax related to items that will not be reclassified to profit or loss	22.04	8.23	(0.94)	39.55	(2.81)	39.55
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(25.63)	(21.48)	2.47	(71.38)	7.34	(71.38)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(25.63)	(21.48)	2.47	(71.38)	7.34	(71.38)
10	Total Comprehensive Income for the period (9+10)	1,503.39	1,237.71	(176.23)	5,183.63	3,289.65	5,184.70
11	Paid up Equity Share Capital (face value Rs 10 per share)	1,315.98	1,315.98	1,315.98	1,315.98	1,315.98	1,315.98
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	43,583.05	39,665.73	43,618.46
13	Earnings Per Share (EPS) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	11.42	9.41	(1.34)	39.39	26.12	39.40
	b) Diluted - Rs.	11.42	9.41	(1.34)	39.39	26.12	39.40

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2018.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Beginning 1st April 2017, the company has for the first time adopted Ind AS with a transition date of 1st April 2016. The Impact of transition has been accounted for in the opening reserves and the comparative periods have been reinstated accordingly.
- The Consolidated financial results include results of the following companies :

Name of the Company	Country of Incorporation	Percentage shareholding of the company	Consolidated as
1) Fiem Industries Japan Co., Ltd.	Japan	100%	Subsidiary Company
2) Fiem (Thai) design and technology co.ltd.	Thailand	100%	Subsidiary Company
3) Centro Ricerche FIEM Horustech S.r.l.	Italy	50%	Joint venture
4) Fiem Kyowa (HK) Mould Company Ltd.	Hongkong	50%	Joint venture





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FIEM INDUSTRIES LTD.

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Website: www.fiemindustries.com

CIN : L36999DL1989PLC034928

4. Post the applicability of Goods and Service tax (GST) with effect from 1st July 2017, sales are required to be disclosed net of GST. Accordingly the Gross Sales Figures for the Quarter and Year ended 31.03.18 are not comparable with the previous periods presented in the results.. The following additional information is provided to make sales figures comparable.

Particulars	QUARTER ENDED			YEAR ENDED			
	Standalone			Standalone		Consolidated	
	31.03.18	31.12.17	31.03.17	31.03.18	31.03.17	31.03.18	31.03.17
1) Gross Sales	33,064.58	28,432.04	27,122.90	126,323.93	112,109.84	126,477.47	112,238.60
2) Less Excise duty on sales	-	-	2,877.29	3,477.99	11,671.20	3,477.99	11,671.20
Net sales (excluding excise duty) (1-2)	33,064.58	28,432.04	24,245.61	122,845.94	100,438.64	122,999.48	100,567.40

5. For Financial Year 2017-18 the standalone financial figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.18 and the published year to date figures upto third quarter ended December 31, 2017.

6. Exceptional item :- A fire incident happened on 25.01.2018 around noon in one block of Unit-5, situated at Kelamanglam Road, Achettipalli Post, Hosur 635110, Tamilnadu. The incident resulted in substantial damage to plant and machinery and Inventory etc. in the said block. These assets were adequately insured with reinstatement clause and a claim has been made with the insurance company. Special/urgent actions to restart supplies to the customer post fire incident has temporarily resulted into additional costs during the year which have been included in "Exceptional Items" above. The company has estimated net gain of Rs 340.58 lacs in the form of reversal of depreciation charged in earlier years recoverable from the insurance company after reducing exceptional expenses incurred on restoration of supply to customer.

7. Reconciliation of Equity as at 31.03.17 and Profit after tax for the year quarter and year ended March 31, 2017 between Ind AS compliant results as reported above with the results reported in previous year as per Indian GAAP are as given below

A) Equity Reconciliation

(Rs in Lacs)

	as at 31.03.2017	
	Standalone	Consolidated
Equity as per Previous GAAP	42,334.45	42,364.54
Adjustments		
Less :- Adjustments of Revaluation Reserves and depreciation thereon against the net block of Property Plant and Equipment.	(1,352.74)	(1,352.74)
Equity as per Ind AS	40,981.71	41,011.80

B) Reconciliation of Profit after tax

(Rs in Lacs)

Particulars	Standalone		Consolidated
	Quarter ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2017
A) Net profit/(Loss) after tax for the period as per previous GAAP	(169.52)	3,289.65	3,312.54
B) Effects of Transition to Ind-AS on Statement of Profit and Loss			
1) Sales			
a) regrouping of excise duty on sales	2,877.29	11,671.20	11,671.20
b) regrouping of discount	(97.55)	(329.97)	(329.97)
c) Change in consolidation method of Joint venture as per Ind AS -28 "Interest in associates and Joint Ventures".	-	-	(90.21)
2) Expenses	2,779.74	11,341.23	11,251.02
a) regrouping of excise duty	(2,877.29)	(11,671.20)	(11,671.20)
3) Employees benefit Expense			
a) Remeasurement of defined benefit plans	(6.71)	-	-
b) reclassification of Actuarial gains/ (Losses), arising in respect of defined benefit Plans	(3.41)	(10.15)	(10.15)
c) Change in consolidation method of Joint venture as per Ind AS -28 "Interest in associates and Joint Ventures".	-	-	33.17
4) Finance Cost	(10.12)	(10.15)	23.02
a) Change in consolidation method of Joint venture as per Ind AS -28 "Interest in associates and Joint Ventures".	-	-	1.90
5) Depreciation and Amortization Cost			
a) Change in consolidation method of Joint venture as per Ind AS -28 "Interest in associates and Joint Ventures".	-	-	6.25
6) Other expenses			
a) regrouping of discount	97.55	329.97	329.97
b) Change in consolidation method of Joint venture as per Ind AS -28 "Interest in associates and Joint Ventures".	-	-	49.10
7) Tax Expenses	97.55	329.97	379.07
a) Tax impact on above Ind-AS Adjustments	0.94	2.81	2.81
Profit after tax reported as per Ind-AS	(178.70)	3,282.31	3,305.41
8) Other Comprehensive Income (Net of tax)	2.47	7.34	7.34
Total Comprehensive Income as per Ind-AS	(176.23)	3,289.65	3,312.75
Share of Profit/(Loss) of Associates / Joint Ventures	-	-	(0.21)
Total Comprehensive Income after Share of Profit/(Loss) of Associates / Joint Ventures	(176.23)	3,289.65	3,312.54





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8. Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
9. Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
10. These results for the Quarter and Year ended March 31, 2018 are available on the website of the Company (www.fiemindustries.com) and website of the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

11. During FY 2016-17, the company had issued and allotted 11,97,604 equity shares of Rs 10 each at a premium of Rs 992 per equity share by way of Qualified Institutions Placement (QIP).

The utilization of QIP proceeds as on 31.03.18 are as under :

Particulars	Amount (Rs In Lacs)
Gross Proceeds of QIP Issue	11,999.99
Less Amount Utilized for the Purpose Received	10,265.19
Balance Amount	
-Temporarily Invested in Mutual Funds	1,730.18
- Lying in the Current Account with Bank	4.62

12. The Board of Directors in their meeting held on May 30, 2018, have recommended a Final dividend of Rs 9 Per share i.e. @ 90% of Nominal Value of Rs 10 each amounting to Rs 1184.39 Lacs on Equity share capital of the company for F.Y. 2017-18 (Previous year Rs 8 per share)

13. The Company is engaged in the business of manufacturing and supply of auto components comprising of automotive lighting and signaling equipments, rear view mirrors, plastic moulded parts and sheet metal components for motorized vehicles, and LED luminaries for indoor and outdoor applications and integrated passenger information systems with LED Display.

- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :

a) Automotive segment comprising of automotive lights and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.

b) LED Luminaries Segment comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in Lacs)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED		
		STANDALONE		31.03.17	STANDALONE		CONSOLIDATED
		31.03.18	31.12.2017		31.03.18	31.03.17	
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	33,407.44	28,313.14	27,393.98	126,912.40	106,945.80	127,049.31
	b) LED Luminaries Segment	108.21	278.79	(108.01)	400.93	6,139.50	6,139.50
	Total	33,515.65	28,591.93	27,285.97	127,313.33	113,085.30	127,450.24
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	33,515.65	28,591.93	27,285.97	127,313.33	113,085.30	127,450.24
2	Segment Results (Profit before tax and interest before exceptional item from each Segment)						
	a) Automotive Segment	3,119.15	2,985.08	2,170.59	11,982.41	9,486.97	11,988.83
	b) LED Luminaries Segment	(143.59)	(157.30)	(381.24)	(765.33)	(53.56)	(765.33)
	Total Segment Results	2,975.56	2,827.78	1,789.35	11,217.08	9,433.41	11,223.50
	Less Exceptional Item (See Note-6)						
	a) Automotive Segment	(340.58)	-	-	(340.58)	-	(340.58)
	b) LED Luminaries Segment	-	-	1,418.86	-	1,418.86	1,418.86
	Total Exceptional Item	(340.58)	0.00	1,418.86	(340.58)	1,418.86	(340.58)
	Segment Results (Profit before tax and interest after exceptional item from each Segment)						
	a) Automotive Segment	3,459.73	2,985.08	2,170.59	12,322.99	9,486.97	12,329.41
	b) LED Luminaries Segment	(143.59)	(157.30)	(1,800.10)	(765.33)	(1,472.42)	(765.33)
	Total Segment Results After Exceptional Item	3,316.14	2,827.78	370.49	11,557.66	8,014.55	11,564.08
	Less:						
	i) Finance Costs	503.59	573.49	548.10	2,272.41	2,324.17	2,272.41
	ii) Other Un-allocable Expenditure net off Un-allocable Income	360.72	311.62	219.89	1,128.28	1,150.79	1,128.28
	Total Profit Before Tax from ordinary activities	2,451.83	1,942.67	(397.50)	8,156.97	4,539.59	8,163.39
3	Segment Assets						
	a) Automotive Segment	78,158.33	69,706.85	61,888.72	78,158.33	61,888.72	78,183.16
	b) LED Luminaries Segment	12,782.73	12,905.01	13,943.89	12,782.73	13,943.89	13,943.89
	Unallocable Corporate Assets	2,568.07	4,338.33	11,093.55	2,568.07	11,093.55	2,572.25
	Total Segment Assets	93,509.13	86,950.19	86,926.16	93,509.13	86,926.16	93,538.14
	Segment Liabilities						
	a) Automotive Segment	27,625.49	17,831.44	18,766.49	27,625.49	18,766.49	27,618.87
	b) LED Luminaries Segment	365.09	298.30	895.59	365.09	895.59	365.09
	Unallocable Corporate Liabilities	20,619.52	25,425.59	26,282.37	20,619.52	26,282.37	20,619.73
	Total Segment Liabilities	48,610.10	43,555.33	45,944.45	48,610.10	45,944.45	48,603.69
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	50,532.84	51,875.41	43,122.23	50,532.84	43,122.23	50,564.29
	b) LED Luminaries Segment	12,417.64	12,606.71	13,048.30	12,417.64	13,048.30	12,417.64
	Unallocable Corporate Assets less Liabilities	(18,051.45)	(21,087.26)	(15,188.82)	(18,051.45)	(15,188.82)	(18,047.48)
	TOTAL CAPITAL EMPLOYED	44,899.03	43,394.86	40,981.71	44,899.03	40,981.71	44,934.45



14 The disclosure of Statement of Assets and Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

(Rs in lacs)

Particulars	STANDALONE AS AT		CONSOLIDATED AS AT	
	31.03.18	31.03.17	31.03.18	31.03.17
A ASSETS				
1 NON CURRENT ASSETS				
a) Property, Plant and Equipment	55,259.71	47,853.49	55,260.21	47,854.13
b) Capital work-in-progress	560.98	562.67	560.98	562.67
c) Intangible assets	118.69	68.25	118.69	68.25
d) Intangible assets under development	130.81	-	130.81	-
e) Financial Assets				
(i) Investments	93.72	65.64	35.69	28.71
(ii) Trade receivables	124.90	1,056.50	124.90	1,056.50
(iii) Loans	779.09	724.87	754.48	701.69
(iv) Other Financial Assets	4.53	198.38	4.53	198.38
	1,002.25	2,045.40	919.60	1,985.29
f) Income tax assets (net)	449.13	425.44	453.31	425.44
g) Other non-current assets	1,143.29	635.80	1,143.29	635.80
Sub Total Non Current Assets - A	58,864.85	51,591.04	58,586.90	51,531.56
2 CURRENT ASSETS				
a) Inventories	14,027.11	10,242.49	14,027.11	10,242.49
b) Financial Assets				
(i) Investments	1,909.56	8,609.47	1,909.56	8,609.47
(ii) Trade receivables	14,395.05	11,881.65	14,433.59	11,944.72
(iii) Cash and cash equivalents	110.36	2,270.64	176.65	2,292.60
(iv) Bank balances other than (iii) above	42.95	12.95	42.95	12.95
(v) Loans	57.71	48.74	58.19	49.19
(vi) Others Financial Assets	2,784.92	67.41	2,784.92	67.41
	19,300.54	22,890.87	19,405.86	22,976.34
c) Current Tax Assets (Net)	-	-	-	-
d) Other current assets	1,516.63	2,201.76	1,518.28	2,199.45
Sub Total Current Assets - B	34,844.27	35,335.12	34,951.24	35,418.28
TOTAL ASSETS - (A+B)	93,509.13	86,926.15	93,538.14	86,949.84
B EQUITY AND LIABILITIES				
1 EQUITY				
a) Equity Share capital	1,315.98	1,315.98	1,315.98	1,315.98
b) Other Equity	43,583.05	39,665.73	43,618.46	39,695.81
Sub Total - Equity	44,899.03	40,981.71	44,934.45	41,011.80
2 LIABILITIES				
NON CURRENT LIABILITIES				
a) Financial Liabilities				
(i) Borrowings	8,650.34	11,947.02	8,650.34	11,947.02
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	186.81	257.89	186.81	257.89
	8,837.14	12,204.91	8,837.14	12,204.91
b) Provisions	384.96	266.97	384.96	266.97
c) Deferred tax liabilities (Net)	4,384.71	3,249.57	4,384.71	3,249.57
d) Other non-current liabilities	-	-	-	-
Sub Total Non Current Liabilities A	13,606.82	15,721.44	13,606.82	15,721.44
CURRENT LIABILITIES				
a) Financial Liabilities				
(i) Borrowings	3,706.82	6,415.16	3,706.82	6,415.16
(ii) Trade payables	21,972.78	15,072.99	21,953.76	15,042.85
(iii) Other financial liabilities	7,407.22	6,657.03	7,413.86	6,659.39
	33,086.83	28,145.19	33,074.44	28,117.40
b) Other current liabilities	1,556.02	1,698.80	1,561.79	1,716.48
c) Provisions	251.38	379.01	251.38	379.01
d) Current Tax Liabilities (Net)	109.05	-	109.27	3.71
Sub Total Current Liabilities B	35,003.28	30,223.00	34,996.88	30,216.60
Total Liabilities (A+B)	48,610.09	45,944.44	48,603.70	45,938.04
TOTAL EQUITY AND LIABILITIES	93,509.13	86,926.15	93,538.14	86,949.84

Place- Rai, Sonapat (HR.)
Date- May 30, 2018



By order of the Board
For FIEM INDUSTRIES LIMITED

J.K. Jain
Chairman & Managing Director
DIN-00013356



V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

302, Vikram Tower, 16, Rajendra Place, New Delhi - 110 008
Telefax : 25735114, 25730325 Mobile : 9811047718
E-mail : vsa@vsachdeva.com

Independent Auditor's Report on Quarterly Financial Results and Year to date Results of the FIEM INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
FIEM INDUSTRIES LIMITED

- 1 We have audited the standalone financial results of FIEM INDUSTRIES LIMITED ("the Company") for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2018 and the published year-to-date figures upto 31st December, 2017, being the date of end of the third quarter of the current financial year, which were subject to limited review.
- 2 The standalone financial results for the quarter ended 31st March, 2018 have been prepared on the basis of standalone financial results for the nine months period ended 31st December, 2017, the audited annual standalone financial statement as at and for the year ended 31st March, 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the standalone financial results for the nine month period ended 31st December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 3 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4 In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard; and
- (ii) give a true and fair view of the financial Performance including other comprehensive income and other financial information for the quarter and year ended March 31, 2018.

FOR V. SACHDEVA AND ASSOCIATES

Chartered Accountants

Firm Registration Number 004417N



V. Sachdev

Proprietor

Membership No. 083435

Date 30/05/2018

Place Rai, Sonapat, Haryana

V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

302, Vikram Tower, 16, Rajendra Place, New Delhi - 110 008

Telefax : 25735114, 25730325 Mobile : 9811047718

E-mail : vsa@vsachdeva.com

Independent Auditor's Report on Consolidated Year to Date Results of the FIEM INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
FIEM INDUSTRIES LIMITED

- 1 We have audited the consolidated financial results of FIEM INDUSTRIES LIMITED ("the Company) for year ended 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Regulations).
- 2 The consolidated financial results for the year ended 31st March, 2018 have been prepared on the basis relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended 31st March, 2018 which were prepared in accordance with with the recognition and measurement principles laid down in in the Companies (Indian Accounting Standards) Rules, 2015,prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, in compliance with Regulation 33 of the Listing Regulations.
- 3 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 4 We did not audit the financial statement of two overseas 50:50 Joint Venture, Centro Ricerche Fiem Horustech Srl (CRFH) and Fiem Kyowa (HK) Mould Company Limited, whose net loss of Rs 3.86 lacs and Rs 0.32 lacs respectively are included in the accompanying consolidated financial statements, Such financial information have not been audited and have been approved by the Board of directors of the respective Companies. The management of the company has converted these financial statements as per accounting principle generally accepted in India, and certified these financial statements for the purpose of preparation of consolidated financial statement. Our report, in so far as



it relates to these jointly controlled entities, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

5 In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) include the year to date financial results of the following entities
 - a. Fiem Industries Japan Co. Ltd. (Wholly owned company incorporated in Japan)
 - b. Fiem (thai) design and technology co. ltd. (Wholly owned company incorporated in Thailand)
 - c. Centro Reicherco Horustech SRL limited (a 50:50 Joint venture incorporated in Italy)
 - d. Fiem Kyowa (HK) Mould Company Limited (a 50:50 Joint venture incorporated in Hongkong)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard; and
- (iii) give a true and fair view of the financial Performance including other comprehensive income and other financial information for the quarter and year ended March 31, 2018.

FOR V. SACHDEVA AND ASSOCIATES

Chartered Accountants

Firm Registration Number 004417N



V. Sachdev

Proprietor

Membership No. 083435

Date 30/05/2018

Place Rai, Sonapat, Haryana

**FIEM INDUSTRIES LTD.****Results Highlights: Fourth Quarter (Q4) / Financial Year 2017-18****Financial Results comparison (Standalone) Q4 FY18 Vs Q4 FY17**

- 36.37% growth in Sales in Q4FY18 as compared to Q4FY17. Sales during Q4FY18 is Rs.330.65 crores as compared to Rs 242.46 crores in Q4FY17.
- 35.65% growth in Sales of Automotive Segment during Q4FY18 as compared to Q4FY17. Sales of Automotive segment during Q4 FY18 is Rs 329.59 crores as compared to Rs 242.96 crores in Q3FY17.
- Sales of LED Luminaries segment is Rs 1.06 crores in Q4 FY18 as compared to Rs - 0.50 crores in Q4 FY17
- PAT during Q4FY18 is Rs 15.03 crore as compared to Loss of Rs 1.76 crore in Q4FY17.

Financial Results Comparison (Standalone) Q4 FY18 Vs Q3 FY18:

- 16.30% growth in Sales in Q4FY18 as compared to Q3FY18. Sales during Q4FY18 is Rs.330.65 crores as compared to Rs 284.32 crores in Q3FY18.
- 17.02% growth in Sales of Automotive Segment during Q4FY18 as compared to Q3FY18. Sales of Automotive segment during Q4 FY18 is Rs 329.59 crores as compared to Rs 281.66 crores in Q3FY18.
- Sales of LED Luminaries segment is Rs 1.06 crores in Q4 FY18 as compared to Rs 2.66 crores in Q3FY18
- 19.38% Increase in PAT for Q4FY18 as compared to Q3 FY18. PAT during Q4FY18 is Rs 15.03 crore as compared to Profit of Rs 12.59 crore in Q3FY18

Financial Results Comparison (Standalone) FY18 Vs FY17:

- 22.31% growth in Sales in FY18 as compared to FY17. Sales of the company during FY18 is Rs 1228.46 crores as compared to Rs 1004.39 crores in FY17.
- 29.14% growth in Sales of Automotive segment during FY18 as compared to FY17. Sales of Automotive segment during FY18 is Rs 1225.13 crores as compared to Rs 948.70 crores in FY17.
- Sales of LED Luminaries segment is Rs 3.33 crores in FY18 as compared to Rs.55.69 crores in FY17.
- 57.57% Increase in PAT for FY 18 as compared to FY17. PAT during FY18 is Rs 51.84 crore as compared to Rs 32.90 crore in FY17.

Net Debt (Standalone):

(Rs. in Crores)

	31 March 2018	31 March 2017
Long Term Borrowings (incl current maturities)	121.60	161.08
Short Term Borrowings	37.06	64.15
Total Debt	158.66	225.23



To:
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai -400051

To:
Dept. of Corporate Services
B S E Limited
25th Floor, P. J. Towers, Dalal
Street, Fort, Mumbai - 400 001

**Sub: Declaration in respect of Audit Reports with unmodified opinion
for the Financial Year ended on March 31, 2018.**

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; this is hereby confirmed that the Auditor of the Company, M/s V. Sachdeva & Associates, Chartered Accountants has issued the Audit Reports for Standalone and Consolidated Financial Statements as prepared under Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on **March 31, 2018** with unmodified opinion.

For Fiem Industries Limited



O.P. Gupta
Chief Financial Officer



Date: 30/05/2018
Place: Rai, Haryana