

February 14, 2023

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

Dear Sir,

**Sub: Outcome of Board Meeting - Results for Quarter ended December 31, 2022**  
**Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**(Listing Regulations).**

Pursuant to Regulation 33 read with Regulation 30 and Schedule III [Part A, Para A, sub-para 4(h)] and any other applicable provision(s) of the Listing Regulations, we wish to inform that Board of Directors of the Company at their meeting held today i.e. on **February 14, 2023** have considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended December 31, 2022, as reviewed and recommended by the Audit Committee. The Statutory Auditors conducted Limited Review on above results.

In this regard, please find enclosed the following:

1. Un-audited Financial Results (Standalone) for the Quarter ended December 31, 2022.
2. Un-audited Financial Results (Consolidated) for the Quarter ended December 31, 2022.
3. Limited Review Reports by the Auditors of the Company on above Results.
4. Results highlights for the quarter / 9 months' period ended on December 31, 2022.

In compliance with Regulation 47(1)(b) of Listing Regulations, the company will publish the Un-audited Financial Results (Consolidated) in the newspapers in the prescribed format, along with (1) Turnover, (2) Profit before tax and (3) Profit after tax on standalone basis.

This is to also inform that the Board Meeting started at 2.30 p.m. and concluded at 4:10 p.m. today.

Thanking you.

**For Fiem Industries Limited**



**Arvind K. Chauhan**  
Company Secretary

Encls A/a

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
DECEMBER 31, 2022**

SL. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.22 (Unaudited)	30.09.22 (Unaudited)	31.12.21 (Unaudited)	31.12.22 (Unaudited)	31.12.21 (Unaudited)	31.03.22 (Audited)
1	<b>Income</b>						
	a) Net Sales	43,789.65	52,132.25	38,568.81	140,119.83	107,420.45	155,772.52
	b) Other Operating Income	417.66	385.41	315.90	1,053.83	853.99	1,453.42
	<b>Revenue from Operations</b>	<b>44,207.31</b>	<b>52,517.66</b>	<b>38,884.71</b>	<b>141,173.66</b>	<b>108,274.44</b>	<b>157,225.94</b>
	Other Income	344.20	184.20	74.74	621.13	202.03	259.77
	<b>Total Income</b>	<b>44,551.51</b>	<b>52,701.86</b>	<b>38,959.45</b>	<b>141,794.79</b>	<b>108,476.47</b>	<b>157,485.71</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	27,414.50	32,032.76	25,062.26	87,148.14	68,343.39	97,873.12
	b) Purchases of stock-in-trade	184.77	185.86	111.91	580.00	444.88	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(640.49)	173.31	(627.13)	(657.54)	(704.05)	149.19
	d) Employee benefits expense	5,901.43	6,295.30	5,213.50	17,775.62	15,137.09	20,479.74
	e) Finance Costs	182.49	183.42	185.49	535.40	605.25	859.24
	f) Depreciation and amortization expense	1,583.29	1,552.16	1,337.41	4,711.32	4,123.42	5,865.44
	g) Other expenses	5,383.87	6,784.69	4,404.78	17,563.94	11,985.88	18,793.14
	<b>Total Expenses</b>	<b>40,009.86</b>	<b>47,207.50</b>	<b>35,688.22</b>	<b>127,656.88</b>	<b>99,935.86</b>	<b>144,605.86</b>
3	<b>Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>4,541.65</b>	<b>5,494.36</b>	<b>3,271.23</b>	<b>14,137.91</b>	<b>8,540.61</b>	<b>12,879.85</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before Tax (3+4)</b>	<b>4,541.65</b>	<b>5,494.36</b>	<b>3,271.23</b>	<b>14,137.91</b>	<b>8,540.61</b>	<b>12,879.85</b>
6	Tax expense	1,340.09	1,582.47	867.21	3,979.87	2,214.91	3,353.95
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>3,201.56</b>	<b>3,911.89</b>	<b>2,404.02</b>	<b>10,158.04</b>	<b>6,325.70</b>	<b>9,525.90</b>
8	<b>Other comprehensive income (net of Income tax)</b>						
	a) Items that will not be reclassified to Profit or loss						
	- Remeasurement of defined benefit Liability/ asset	(126.43)	(10.00)	(32.25)	(177.40)	(12.40)	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	31.82	2.52	8.12	44.65	3.13	8.64
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(94.61)	(7.48)	(24.13)	(132.75)	(9.27)	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income ( net of Income tax) (a+b)</b>	<b>(94.61)</b>	<b>(7.48)</b>	<b>(24.13)</b>	<b>(132.75)</b>	<b>(9.27)</b>	<b>(25.69)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>3,106.95</b>	<b>3,904.41</b>	<b>2,379.89</b>	<b>10,025.29</b>	<b>6,316.43</b>	<b>9,500.21</b>
10	<b>Paid up Equity Share Capital (face value Rs 10 per share)</b>	<b>1,315.98</b>	<b>1,315.98</b>	<b>1,315.98</b>	<b>1,315.98</b>	<b>1,315.98</b>	<b>1,315.98</b>
11	<b>Other Equity (Reserves excluding Revaluation Reserves)</b>	-	-	-	-	-	63,426.88
12	<b>Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share )</b>						
	a) Basic - Rs.	24.33	29.73	18.27	77.19	48.07	72.39
	b) Diluted - Rs.	24.33	29.73	18.27	77.19	48.07	72.39

**NOTES**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2023. The statutory Auditors of the company have carried out Limited Review of the above results.
- 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.





# FIEM INDUSTRIES LIMITED

Registered Office : D-5, Mansarover Garden, New Delhi - 110015 (INDIA)

Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com

Website : http://www.fiemindustries.com CIN : L36999DL1989PLC034928

- 3 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 molded parts and sheet metal components for motorized vehicles, and LED luminaries for indoor and outdoor applications and integrated passenger information systems with LED Display etc.
- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :
- a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.
- b) "Others Segment" comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems etc.

## STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.22 (Unaudited)	30.09.22 (Unaudited)	31.12.21 (Unaudited)	31.12.22 (Unaudited)	31.12.21 (Unaudited)	31.03.22 (Audited)
1	Segment Revenue (Sales and Other operating Income)						
	a) Automotive Segment	43,986.74	52,250.90	38,648.04	140,571.71	107,586.52	156,385.33
	b) Others Segment	220.57	266.76	236.67	601.95	687.92	840.61
	<b>Total</b>	<b>44,207.31</b>	<b>52,517.66</b>	<b>38,884.71</b>	<b>141,173.66</b>	<b>108,274.44</b>	<b>157,225.94</b>
	Less - Inter Segment Revenue	-	-	-	-	-	-
	<b>Total Income from Operations</b>	<b>44,207.31</b>	<b>52,517.66</b>	<b>38,884.71</b>	<b>141,173.66</b>	<b>108,274.44</b>	<b>157,225.94</b>
2	Segment Results (Profit/Loss) before tax and interest from each Segment)						
	a) Automotive Segment	4,871.73	5,918.51	3,779.52	15,487.31	10,176.81	15,652.23
	b) Others Segment	(15.94)	(8.36)	(18.84)	(39.26)	(105.82)	(495.65)
	<b>Total Segment Results</b>	<b>4,855.79</b>	<b>5,910.15</b>	<b>3,760.68</b>	<b>15,448.05</b>	<b>10,070.99</b>	<b>15,156.58</b>
	Less:						
	i) Finance Costs	182.49	183.42	185.49	535.40	605.25	859.24
	ii) Other Un-allocable Expenditure net off Un-allocable Income	131.65	232.37	303.96	774.74	925.13	1,417.49
	<b>Total Profit/(Loss) before tax from ordinary activities</b>	<b>4,541.65</b>	<b>5,494.36</b>	<b>3,271.23</b>	<b>14,137.91</b>	<b>8,540.61</b>	<b>12,879.85</b>
3	Segment Assets						
	a) Automotive Segment	79,741.14	85,773.65	81,205.81	79,741.14	81,205.81	88,813.10
	b) Others Segment	1,697.12	1,706.97	3,507.52	1,697.12	3,507.52	2,135.97
	Unallocable Corporate Assets	22,769.52	18,148.30	7,654.11	22,769.52	7,654.11	14,471.13
	<b>Total Segment Assets</b>	<b>104,207.78</b>	<b>105,628.92</b>	<b>92,367.44</b>	<b>104,207.78</b>	<b>92,367.44</b>	<b>105,420.20</b>
	Segment Liabilities						
	a) Automotive Segment	25,381.94	29,024.49	20,024.51	25,381.94	20,024.51	32,095.87
	b) Others Segment	77.63	58.24	145.07	77.63	145.07	132.09
	Unallocable Corporate Liabilities	6,612.01	7,516.95	10,638.77	6,612.01	10,638.77	8,449.38
	<b>Total Segment Liabilities</b>	<b>32,071.58</b>	<b>36,599.68</b>	<b>30,808.35</b>	<b>32,071.58</b>	<b>30,808.35</b>	<b>40,677.34</b>
	<b>CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities )</b>						
	a) Automotive Segment	54,359.20	56,749.16	61,181.30	54,359.20	61,181.30	56,717.23
	b) Others Segment	1,619.49	1,648.73	3,362.45	1,619.49	3,362.45	2,003.88
	Unallocable Corporate Assets Less Liabilities	16,157.51	10,631.35	(2,984.66)	16,157.51	(2,984.66)	6,021.75
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>72,136.20</b>	<b>69,029.24</b>	<b>61,559.09</b>	<b>72,136.20</b>	<b>61,559.09</b>	<b>64,742.86</b>

\* Note - The capital employed of Automotive and Others Segment has been worked out by excluding the amount of common financial facilities viz. Term loans and working capital limits. The common financial facilities are reflected under unallocable corporate liabilities.

- 4 Provision for Taxation includes current tax expense and deferred tax expense.
- 5 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 6 These results for the Quarter and Nine months ended December 31, 2022 are available on the website of the Company ([www.fiemindustries.com](http://www.fiemindustries.com)) and website of the Stock Exchanges viz. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

By order of the Board  
For FIEM INDUSTRIES LIMITED



*Rahul Jain*  
Rahul Jain  
Whole-time Director  
DIN-00013566

Place- Rai, Sonapat (HR.)  
Date- February 14, 2023



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
DECEMBER 31, 2022**

SL. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.22 (Unaudited)	30.09.22 (Unaudited)	31.12.21 (Unaudited)	31.12.22 (Unaudited)	31.12.21 (Unaudited)	31.03.22 (Audited)
1	Income						
	a) Net Sales	43,789.65	52,132.25	38,568.81	140,119.83	107,420.45	155,772.52
	b) Other Operating Income	417.94	386.48	315.90	1,061.19	853.99	1,453.42
	<b>Revenue from Operations</b>	<b>44,207.59</b>	<b>52,518.73</b>	<b>38,884.71</b>	<b>141,181.02</b>	<b>108,274.44</b>	<b>157,225.94</b>
	Other Income	344.20	184.20	74.74	621.18	202.03	259.77
	<b>Total Income</b>	<b>44,551.79</b>	<b>52,702.93</b>	<b>38,959.45</b>	<b>141,802.20</b>	<b>108,476.47</b>	<b>157,485.71</b>
2	Expenses						
	a) Cost of materials consumed	27,414.50	32,032.76	25,062.25	87,148.14	68,343.93	97,873.12
	b) Purchases of stock-in-trade	184.77	185.86	111.91	580.00	444.88	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(640.49)	173.31	(627.13)	(657.54)	(704.05)	149.19
	d) Employee benefits expense	6,041.63	6,370.49	5,295.56	18,094.37	15,311.91	20,758.36
	e) Finance Costs	182.49	183.42	185.49	535.40	605.25	859.24
	f) Depreciation and amortization expense	1,596.19	1,561.46	1,345.81	4,742.19	4,149.39	5,900.11
	g) Other expenses	5,240.56	6,535.98	4,384.28	17,199.18	11,964.68	18,463.19
	<b>Total Expenses</b>	<b>40,019.65</b>	<b>47,043.29</b>	<b>35,758.17</b>	<b>127,641.74</b>	<b>100,115.99</b>	<b>144,589.20</b>
3	<b>Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>4,532.14</b>	<b>5,659.64</b>	<b>3,201.28</b>	<b>14,160.45</b>	<b>8,360.48</b>	<b>12,896.51</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before Tax (3+4)</b>	<b>4,532.14</b>	<b>5,659.64</b>	<b>3,201.28</b>	<b>14,160.45</b>	<b>8,360.48</b>	<b>12,896.51</b>
6	Tax expense	1,340.20	1,582.57	867.32	3,980.19	2,215.30	3,365.48
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>3,191.94</b>	<b>4,077.08</b>	<b>2,333.96</b>	<b>10,180.27</b>	<b>6,145.18</b>	<b>9,531.03</b>
8	Share of Profit/(Loss) of Associates / Joint Ventures	0.06	(0.03)	(11.66)	0.06	(100.18)	(114.95)
9	<b>Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)</b>	<b>3,192.00</b>	<b>4,077.05</b>	<b>2,322.30</b>	<b>10,180.33</b>	<b>6,045.00</b>	<b>9,416.08</b>
10	Other comprehensive Income (net of Income tax)						
	a) Items that will not be reclassified to Profit or loss						
	- Remeasurement of defined benefit Liability/ asset	(126.43)	(10.00)	(32.25)	(177.40)	(12.40)	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	31.82	2.52	8.12	44.65	3.13	8.64
	Total Items that will not be reclassified to Profit or loss ( net of income tax )	(94.61)	(7.48)	(24.13)	(132.75)	(9.27)	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income ( net of income tax) (a+b)</b>	<b>(94.61)</b>	<b>(7.48)</b>	<b>(24.13)</b>	<b>(132.75)</b>	<b>(9.27)</b>	<b>(25.69)</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>3,097.39</b>	<b>4,069.57</b>	<b>2,298.17</b>	<b>10,047.58</b>	<b>6,035.73</b>	<b>9,390.39</b>
12	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
13	Other Equity (Reserves excluding Revaluation Reserves)	-	-	-	-	-	62,907.21
14	Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share )						
	a) Basic - Rs.	24.26	30.98	17.65	77.36	45.94	71.55
	b) Diluted - Rs.	24.26	30.98	17.65	77.36	45.94	71.55

**NOTES**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2023. The statutory Auditors of the company have carried out Limited Review of the above results.
- 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.
- The Consolidated financial results include results of the following companies :

Name of the Company	Country of Incorporation	Percentage shareholding of the company
1) Fiem Industries Japan Co., Ltd.	Japan	100%
2) Fiem Research and Technology S.r.l.	Italy	100%
3) Centro Ricerche FIEM Horustech S.r.l.	Italy	50%
4) Fiem Kyowa (HK) Mould Company Ltd.	Hong Kong	50%



**fiem****LIGHT UP THE WORLD****FIEM INDUSTRIES LIMITED**

Registered Office : D-5, Mansarovar Garden, New Delhi - 110015 (INDIA)

Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com

Website : http://www.fiemindustries.com CIN : L36999DL1989PLC034928

- 4 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 molded parts and sheet metal components for motorized vehicles, and LED luminaries for indoor and outdoor applications and integrated passenger information systems with LED Display etc.
- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :
- a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.
- b) "Others Segment" comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems etc.

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

S. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
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1	<b>Segment Revenue (Sales and Other operating income)</b>						
	a) Automotive Segment	43,987.02	52,251.97	38,648.04	140,579.07	107,586.52	156,385.33
	b) Others Segment	220.57	266.76	236.67	601.95	687.92	840.61
	<b>Total</b>	<b>44,207.59</b>	<b>52,518.73</b>	<b>38,884.71</b>	<b>141,181.02</b>	<b>108,274.44</b>	<b>157,225.94</b>
	Less - Inter Segment Revenue						
	<b>Total Income from Operations</b>	<b>44,207.59</b>	<b>52,518.73</b>	<b>38,884.71</b>	<b>141,181.02</b>	<b>108,274.44</b>	<b>157,225.94</b>
2	<b>Segment Results (Profit/(Loss) before tax and interest from each Segment)</b>						
	a) Automotive Segment	4,862.22	6,083.79	3,709.57	15,509.84	9,996.68	15,668.89
	b) Others Segment	(15.94)	(8.36)	(18.84)	(39.26)	(105.82)	(495.65)
	<b>Total Segment Results</b>	<b>4,846.28</b>	<b>6,075.43</b>	<b>3,690.73</b>	<b>15,470.58</b>	<b>9,890.86</b>	<b>15,173.24</b>
	Less:						
	i) Finance Costs	182.49	183.42	185.49	535.40	605.25	859.24
	ii) Other Un-allocable Expenditure net off Un-allocable Income	131.65	232.37	303.96	774.74	925.13	1,417.49
	<b>Total Profit/(Loss) before tax from ordinary activities</b>	<b>4,532.14</b>	<b>5,659.64</b>	<b>3,201.28</b>	<b>14,160.44</b>	<b>8,360.48</b>	<b>12,896.51</b>
3	<b>Segment Assets</b>						
	a) Automotive Segment	79,825.36	85,895.78	80,528.28	79,825.36	80,528.28	88,109.60
	b) Others Segment	1,697.12	1,706.97	3,507.52	1,697.12	3,507.52	2,135.97
	Unallocable Corporate Assets	22,964.19	18,315.58	7,750.18	22,964.19	7,750.18	14,606.39
	<b>Total Segment Assets</b>	<b>104,486.67</b>	<b>105,918.33</b>	<b>91,785.98</b>	<b>104,486.67</b>	<b>91,785.98</b>	<b>104,851.96</b>
	<b>Segment Liabilities</b>						
	a) Automotive Segment	25,509.86	29,185.38	20,127.11	25,509.86	20,127.11	32,045.62
	b) Others Segment	77.63	58.24	145.07	77.63	145.07	132.09
	Unallocable Corporate Liabilities	6,612.31	7,517.15	10,639.11	6,612.31	10,639.11	8,451.06
	<b>Total Segment Liabilities</b>	<b>32,199.80</b>	<b>36,760.77</b>	<b>30,911.29</b>	<b>32,199.80</b>	<b>30,911.29</b>	<b>40,628.77</b>
	<b>CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities )</b>						
	a) Automotive Segment	54,315.49	56,710.41	60,401.17	54,315.49	60,401.17	56,063.98
	b) Others Segment	1,619.49	1,648.73	3,362.45	1,619.49	3,362.45	2,003.88
	Unallocable Corporate Assets Less Liabilities	16,351.88	10,798.43	(2,888.93)	16,351.88	(2,888.93)	6,155.33
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>72,286.86</b>	<b>69,157.57</b>	<b>60,874.69</b>	<b>72,286.86</b>	<b>60,874.69</b>	<b>64,223.19</b>

\* Note - The capital employed of Automotive and Others Segment has been worked out by excluding the amount of common financial facilities viz. Term loans and working capital limits. The common financial facilities are reflected under unallocable corporate liabilities.

- 5 Provision for Taxation includes current tax expense and deferred tax expense.
- 6 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 7 These results for the Quarter and Nine months ended December 31, 2022 are available on the website of the Company ([www.fiemindustries.com](http://www.fiemindustries.com)) and website of the Stock Exchanges viz. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

By order of the Board  
For FIEM INDUSTRIES LIMITED



Rahul Jain  
Whole-time Director  
DIN-00013566

Place- Rai, Sonapat (HR.)  
Date- February 14, 2023



# ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

201, VIKRAM TOWER, 16, RAJENDRA PLACE, NEW DELHI - 110008

TEL. : 258 60577, 257 28146, 415 38344

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

Review report to  
The Board of Directors  
FIEM INDUSTRIES LIMITED  
D-5, Mansarover Garden,  
New Delhi-110015

1. We have reviewed the accompanying statement of standalone unaudited financial results of Fiem Industries Limited ("the Company") for the quarter ended 31<sup>st</sup> December 2022 and year to date from 1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data 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 applicable accounting standards and other recognized accounting practices and policies 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.



5. Other matter

The Unaudited Standalone Financial Results include comparative financial figures of the Company for the quarter ended 31<sup>st</sup> December, 2021 and year to date reviewed results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 which have been reviewed by the predecessor auditor vide its reports dated 14<sup>th</sup> February, 2022, in which the predecessor auditor has expressed unmodified conclusion. The Unaudited Standalone Financial Results also include figures of the Company for the year ended 31<sup>st</sup> March, 2022, audited by the predecessor auditor vide its report dated 30<sup>th</sup> May, 2022, in which the predecessor auditor has expressed an unmodified opinion.

**For Anil S. Gupta & Associates**

**Chartered Accountants**

Firm Registration Number 004061N



Anil Kumar Gupta

Partner

(Membership No. 083159)

UDIN :- 23083159BGWPRK3196

Date: 14/02/2023

Place: Rai, Haryana

# ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

201, VIKRAM TOWER, 16, RAJENDRA PLACE, NEW DELHI - 110008

TEL. : 258 60577, 257 28146, 415 38344

## INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

Review report to  
The Board of Directors  
FIEM INDUSTRIES LIMITED  
D-5, Mansarovar Garden,  
New Delhi-110015

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Fiem Industries Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), its share of the net profit/(loss) after tax and total comprehensive income/loss of its joint ventures for the quarter ended 31<sup>st</sup> December 2022 and year to date from 1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022 (the "statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Company	Country of Incorporation	Percentage shareholding	Consolidated as
1	Fiem Industries Japan Co., Ltd.	Japan	100%	Subsidiary
2	Fiem Research and Technology S.r.l.	Italy	100%	Subsidiary
3	Centro Ricerche FIEM Horustech S.r.l.	Italy	50%	Joint venture
4	Fiem Kyowa (HK) Mould Company Ltd.	Hongkong	50%	Joint venture



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Other matters
- a) The consolidated unaudited financial results includes interim financial results of Two (2) Joint Ventures which reflect total net profit after tax of Rs 0.06 lakhs for the quarter ended 31<sup>st</sup> December 2022 and Net profit after tax 0.06 lakhs for the Nine months ended 31<sup>st</sup> December 2022 and Two (2) Subsidiaries which reflects Total Net Loss after tax of Rs 9.61 lakhs for the quarter ended 31<sup>st</sup> December 2022 and Net profit after tax of Rs 22.22 lakhs for nine months ended 31<sup>st</sup> December 2022, which are certified by the management of the company. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.
- b) The Unaudited Consolidated Financial Results include comparative financial figures of the Company for the quarter ended 31<sup>st</sup> December, 2021 and year to date reviewed results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 2021 which have been reviewed by the predecessor auditor vide its reports dated 14<sup>th</sup> February, 2022, in which the predecessor auditor has expressed unmodified conclusion. The Unaudited Standalone Financial Results also include figures of the Company for the year ended 31<sup>st</sup> March, 2022, audited by the predecessor auditor vide its report dated 30<sup>th</sup> May, 2022, in which the predecessor auditor has expressed an unmodified opinion.

**For Anil S. Gupta & Associates  
Chartered Accountants**

Firm Registration Number 004061N



**Anil Kumar Gupta**  
Partner

(Membership No. 083159)

UDIN :- 2308315986WPRL9700

Date: 14/02/2023  
Place: Rai, Haryana

**FIEM INDUSTRIES LTD.**  
**Results Highlights Standalone: Q3FY23 & 9MFY23**

**Financial Results comparison (Standalone) Q3FY23 Vs Q3FY22**

- 13.54% growth in Sales in Q3FY23 as compared to Q3FY22. Total Sales during Q3FY23 is Rs 437.90 Crore as compared to Rs 385.68 Crore in Q3FY22.
- 13.65% growth in Automotive Sales in Q3FY23 as compared to Q3FY22. Sales of "Automotive segment" during Q3FY23 is Rs 435.70 Crore as compared to Rs 383.36 Crore in Q3FY22.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 2.20 Crore in Q3FY23 as compared to Rs 2.32 Crore in Q3FY22.
- 33.19% growth in PAT in Q3FY23 as compared to Q3FY22. PAT during Q3FY23 is Rs 32.02 Crore as compared to PAT of Rs 24.04 Crore in Q3FY22.

**Financial Results Comparison (Standalone) Q3FY23 Vs Q2FY23:**

- Total Sales during Q3FY23 is Rs 437.90 Crore as compared to Rs 521.32 Crore in Q2FY23.
- Sales of "Automotive segment" during Q3FY23 is Rs 435.70 Crore as compared to Rs 518.65 Crore in Q2FY23.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 2.20 Crore in Q3FY23 as compared to Rs 2.67 Crore in Q2FY23.
- PAT during Q3FY23 is Rs 32.02 Crore as compared to PAT of Rs 39.12 Crore in Q2FY23.

**Financial Results Comparison (Standalone) 9MFY23 Vs 9MFY22**

- 30.44% growth in Sales in 9MFY23 as compared to 9MFY22. Sales during 9MFY23 is Rs1401.20 Crore as compared to Rs 1074.20 Crore in 9MFY22.
- 30.71% growth in Automotive Sales in 9MFY23 as compared to 9MFY22. Sales of Automotive segment during 9MFY23 is Rs 1395.20 Crore as compared to Rs 1067.37 Crore in 9MFY22.
- Sales of 'Others Segment' comprising LED Luminaries etc. is Rs 6.00 Crore in 9MFY23 as compared to Rs 6.83 Crore in 9MFY22.
- 60.58 % growth in PAT in 9MFY23 as compared to 9MFY22. PAT during 9MFY23 is Rs 101.58 Crore as compared to PAT of Rs 63.26 Crore in 9MFY22.

**Net Debt (Standalone)**

(Rs. in Crores)

	31 <sup>st</sup> Dec 2022	30 <sup>th</sup> Sep 2022	30 <sup>th</sup> June 2022	31 <sup>st</sup> March 2022
Long Term Borrowings (Incl current maturities) excluding revaluation	9.25	12.18	16.13	20.49
Short Term Borrowings	-	-	-	-
<b>Total Debt</b>	<b>9.25</b>	<b>12.18</b>	<b>16.13</b>	<b>20.49</b>

