

**August 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 the Board Meeting - Results for Quarter ended June 30, 2023.  
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 August 14, 2023 have considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2023, 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 June 30, 2023.
2. Un-audited Financial Results (Consolidated) for the Quarter ended June 30, 2023.
3. Limited Review Reports by the Auditors of the Company on above Results.
4. Results highlights for the quarter ended on June 30, 2023.

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 4:15 p m today.

Thanking you,

**For Fiem Industries Limited**



**Arvind K. Chauhan  
Company Secretary**

Encls: A/a



**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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

SL. No.	Particulars	(Rs. in lakhs)			
		QUARTER ENDED			YEAR ENDED
		30.06.23 (Unaudited)	31.03.23 (Audited)	30.06.22 (Unaudited)	31.03.23 (Audited)
1	<b>Income</b>				
	a) Net Sales	47,070.58	43,284.43	44,197.93	183,404.26
	b) Other Operating Income	389.72	340.22	250.76	1,394.05
	<b>Revenue from Operations</b>	<b>47,460.30</b>	<b>43,624.65</b>	<b>44,448.69</b>	<b>184,798.31</b>
	Other Income	350.76	459.15	92.73	1,080.28
	<b>Total Income</b>	<b>47,811.06</b>	<b>44,083.80</b>	<b>44,541.42</b>	<b>185,878.59</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	29,671.65	24,797.89	27,700.88	111,946.03
	b) Purchases of stock-in-trade	104.20	228.43	209.37	808.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(525.21)	1,046.40	(190.36)	388.86
	d) Employee benefits expense	6,641.22	5,872.21	5,578.89	23,647.83
	e) Finance Costs	174.91	207.67	169.49	743.07
	f) Depreciation and amortization expense	1,419.27	1,584.37	1,575.87	6,295.69
	g) Other expenses	5,402.93	5,658.65	5,395.38	23,222.59
	<b>Total Expenses</b>	<b>42,888.97</b>	<b>39,395.62</b>	<b>40,439.52</b>	<b>167,052.50</b>
3	<b>Profit/ (Loss) before exceptional items and Tax (1-2)</b>	<b>4,922.09</b>	<b>4,688.18</b>	<b>4,101.90</b>	<b>18,826.09</b>
4	Exceptional Items - (Gain)/Loss	-	-	-	-
5	<b>Profit/ (Loss) before Tax (3+4)</b>	<b>4,922.09</b>	<b>4,688.18</b>	<b>4,101.90</b>	<b>18,826.09</b>
6	Tax expense	1,277.70	883.50	1,057.31	4,863.37
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>3,644.39</b>	<b>3,804.68</b>	<b>3,044.59</b>	<b>13,962.72</b>
8	<b>Other comprehensive Income (net of income tax)</b>				
	a) <b>Items that will not be reclassified to Profit or loss</b>				
	- Remeasurement of defined benefit Liability/ asset	9.12	6.40	(40.97)	(171.00)
	- Income tax related to items that will not be reclassified to profit or loss	(2.30)	(1.61)	10.31	43.04
	<b>Total Items that will not be reclassified to Profit or loss ( net of income tax )</b>	<b>6.82</b>	<b>4.79</b>	<b>(30.66)</b>	<b>(127.96)</b>
	b) <b>Items that will be reclassified to Profit or loss</b>	-	-	-	-
	<b>Total Other Comprehensive Income ( net of income tax ) (a+b)</b>	<b>6.82</b>	<b>4.79</b>	<b>(30.66)</b>	<b>(127.96)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>3,651.21</b>	<b>3,809.47</b>	<b>3,013.93</b>	<b>13,834.76</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>
11	<b>Other Equity (Reserves excluding Revaluation Reserves)</b>				<b>74,629.71</b>
12	<b>Earnings Per Share (EPS) (Not annualised)</b> (Face Value of Rs 10 per share )				
	a) Basic - Rs.	27.69	28.91	23.14	106.10
	b) Diluted - Rs.	27.69	28.91	23.14	106.10

### NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 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.
- Fire Incident**  
Part of one building of Unit-7 situated at Plot No. 1915, Phase -V, Rai Industrial Estate, Sonipat-131029 (Haryana) caught fire on June 13, 2023 around noon. There were no human casualties reported. The assets are adequately covered by an insurance policy and the company is in the process of filing insurance claim for the loss incurred.  
The carrying value of inventories of Rs 2583.74 Lakhs (including GST reversals) and carrying value of property plant and equipment of Rs 2519.37 Lakhs have been written off in the statement of profit and loss during the current quarter ended on June 30, 2023. The company has a valid insurance policy which adequately covers the losses for the inventories and property plant and equipment . The recoverable amount pertaining to the loss of the inventory as stated above and loss to the extent of carrying amount of the property plant and equipment have been shown as receivable as on June 30, 2023. The process of ascertaining the loss and filing of the insurance claim with the insurer is under process. The final entries would be recorded in the books of accounts on the finalization of the claim by the insurer.



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

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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.

**STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2023**

S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.23 (Unaudited)	31.03.23 (Audited)	30.06.22 (Unaudited)	31.03.23 (Audited)
1	<b>Segment Revenue (Sales and Other operating income)</b>				
	a) Automotive Segment	47,298.80	43,473.99	44,334.07	184,045.70
	b) Others Segment	161.50	150.66	114.62	752.61
	<b>Total</b>	<b>47,460.30</b>	<b>43,624.65</b>	<b>44,448.69</b>	<b>184,798.31</b>
	Less - Inter Segment Revenue	-	-	-	-
	<b>Total Income from Operations</b>	<b>47,460.30</b>	<b>43,624.65</b>	<b>44,448.69</b>	<b>184,798.31</b>
2	<b>Segment Results (Profit/(Loss) before tax and interest from each Segment)</b>				
	a) Automotive Segment	5,285.28	5,212.32	4,697.07	20,699.63
	b) Others Segment	(6.55)	(15.36)	(14.96)	(54.62)
	<b>Total Segment Results</b>	<b>5,278.73</b>	<b>5,196.96</b>	<b>4,682.11</b>	<b>20,645.01</b>
	Less:				
	i) Finance Costs	174.91	207.67	169.49	743.07
	ii) Other Un-allocable Expenditure net off Un-allocable Income	181.73	301.11	410.72	1,075.85
	<b>Total Profit/(Loss) before tax from ordinary activities</b>	<b>4,922.09</b>	<b>4,688.18</b>	<b>4,101.90</b>	<b>18,826.09</b>
3	<b>Segment Assets</b>				
	a) Automotive Segment	85,596.29	82,999.19	81,467.13	82,999.19
	b) Others Segment	1,625.30	1,612.43	2,015.35	1,612.43
	Unallocable Corporate Assets	24,589.04	20,374.60	15,453.62	20,374.60
	<b>Total Segment Assets</b>	<b>111,810.63</b>	<b>104,986.22</b>	<b>98,936.10</b>	<b>104,986.22</b>
	<b>Segment Liabilities</b>				
	a) Automotive Segment	26,675.80	24,139.14	23,202.95	24,139.14
	b) Others Segment	127.79	56.33	88.43	56.33
	Unallocable Corporate Liabilities	5,410.14	4,845.06	7,887.94	4,845.06
	<b>Total Segment Liabilities</b>	<b>32,213.73</b>	<b>29,040.53</b>	<b>31,179.32</b>	<b>29,040.53</b>
	<b>CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities )</b>				
	a) Automotive Segment	58,920.49	58,860.05	58,264.18	58,860.05
	b) Others Segment	1,497.51	1,556.10	1,926.92	1,556.10
	Unallocable Corporate Assets Less Liabilities	19,178.90	15,529.54	7,565.68	15,529.54
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>79,596.90</b>	<b>75,945.69</b>	<b>67,756.78</b>	<b>75,945.69</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 ended June 30, 2023 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).

By order of the Board  
For FIEM INDUSTRIES LIMITEDJ.K. Jain  
Chairman & Managing Director  
DIN-00013356Place- Rai, Sonapat (HR.)  
Date- August 14, 2023



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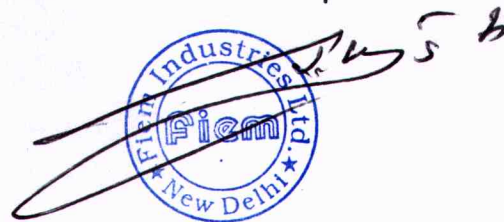
Website : http://www.fiemindustries.com CIN : L36999DL1989PLC034928

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

SL. No.	Particulars	(Rs. in lakhs)			
		QUARTER ENDED		YEAR ENDED	
		30.06.23 (Unaudited)	31.03.23 (Audited)	30.06.22 (Unaudited)	31.03.23 (Audited)
1	Income				
	a) Net Sales	47,070.58	43,284.43	44,197.93	183,404.26
	b) Other Operating Income	389.72	340.54	256.77	1,401.73
	<b>Revenue from Operations</b>	<b>47,460.30</b>	<b>43,624.97</b>	<b>44,454.70</b>	<b>184,805.99</b>
	Other Income	350.76	459.16	92.78	1,080.34
	<b>Total Income</b>	<b>47,811.06</b>	<b>44,084.13</b>	<b>44,547.48</b>	<b>185,886.33</b>
2	Expenses				
	a) Cost of materials consumed	29,671.65	24,797.89	27,700.88	111,946.03
	b) Purchases of stock-in-trade	104.20	228.43	209.37	808.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(525.21)	1,046.40	(190.36)	388.86
	d) Employee benefits expense	6,808.52	6,012.21	5,682.25	24,106.58
	e) Finance Costs	174.91	207.67	169.49	743.07
	f) Depreciation and amortization expense	1,430.50	1,596.83	1,584.54	6,339.02
	g) Other expenses	5,318.77	5,493.33	5,422.65	22,692.53
	<b>Total Expenses</b>	<b>42,983.34</b>	<b>39,382.77</b>	<b>40,578.82</b>	<b>167,024.52</b>
3	<b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	<b>4,827.72</b>	<b>4,701.36</b>	<b>3,968.66</b>	<b>18,861.81</b>
4	Exceptional Items - (Gain)/Loss	-	-	-	-
5	<b>Profit/(Loss) before Tax (3+4)</b>	<b>4,827.72</b>	<b>4,701.36</b>	<b>3,968.66</b>	<b>18,861.81</b>
6	Tax expense	1,277.80	893.95	1,057.42	4,874.13
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>3,549.92</b>	<b>3,807.41</b>	<b>2,911.24</b>	<b>13,987.68</b>
8	Share of Profit/(Loss) of Joint Ventures	0.02	(4.56)	0.03	(4.50)
9	<b>Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)</b>	<b>3,549.94</b>	<b>3,802.85</b>	<b>2,911.27</b>	<b>13,983.18</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	9.12	6.40	(40.97)	(171.00)
	- Income tax related to items that will not be reclassified to profit or loss	(2.30)	(1.61)	10.31	43.04
	Total Items that will not be reclassified to Profit or loss ( net of income tax )	6.82	4.79	(30.66)	(127.96)
	b) Items that will be reclassified to Profit or loss	-	-	-	-
	Total Other Comprehensive Income ( net of income tax ) (a+b)	6.82	4.79	(30.66)	(127.96)
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>3,556.76</b>	<b>3,807.64</b>	<b>2,880.61</b>	<b>13,855.22</b>
12	<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>
13	<b>Other Equity (Reserves excluding Revaluation Reserves)</b>				<b>74,800.56</b>
14	Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share )				
	a) Basic - Rs.	26.98	28.90	22.12	106.26
	b) Diluted - Rs.	26.98	28.90	22.12	106.26

### NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 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.
- Fire Incident**  
Part of one building of Unit-7 situated at Plot No. 1915, Phase -V, Rai Industrial Estate, Sonipat-131029 (Haryana) caught fire on June 13, 2023 around noon. There were no human casualties reported. The assets are adequately covered by an insurance policy and the company is in the process of filing insurance claim for the loss incurred.  
The carrying value of inventories of Rs 2583.74 Lakhs (including GST reversals) and carrying value of property plant and equipment of Rs 2519.37 Lakhs have been written off in the statement of profit and loss during the current quarter ended on June 30, 2023. The company has a valid insurance policy which adequately covers the losses for the inventories and property plant and equipment . The recoverable amount pertaining to the loss of the inventory as stated above and loss to the extent of carrying amount of the property plant and equipment have been shown as receivable as on June 30, 2023.  
The process of ascertaining the loss and filing of the insurance claim with the insurer is under process. The final entries would be recorded in the books of accounts on the finalization of the claim by the insurer.



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## 4 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%

## 5 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 ENDED JUNE 30, 2023**

S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.23 (Unaudited)	31.03.23 (Audited)	30.06.22 (Unaudited)	31.03.23 (Audited)
1	<b>Segment Revenue (Sales and Other operating income)</b>				
	a) Automotive Segment	47,298.80	43,474.31	44,340.08	184,053.37
	b) Others Segment	161.50	150.66	114.62	752.61
	<b>Total</b>	<b>47,460.30</b>	<b>43,624.97</b>	<b>44,454.70</b>	<b>184,805.99</b>
	Less - Inter Segment Revenue	-	-	-	-
	<b>Total Income from Operations</b>	<b>47,460.30</b>	<b>43,624.97</b>	<b>44,454.70</b>	<b>184,805.99</b>
2	<b>Segment Results (Profit/(Loss) before tax and interest from each Segment)</b>				
	a) Automotive Segment	5,190.91	5,225.49	4,563.83	20,735.34
	b) Others Segment	(6.55)	(15.36)	(14.96)	(54.62)
	<b>Total Segment Results</b>	<b>5,184.36</b>	<b>5,210.13</b>	<b>4,548.87</b>	<b>20,680.73</b>
	Less:				
	i) Finance Costs	174.91	207.67	169.49	743.07
	ii) Other Un-allocable Expenditure net of Un-allocable Income	181.73	301.11	410.72	1,075.85
	<b>Total Profit/(Loss) before tax from ordinary activities</b>	<b>4,827.72</b>	<b>4,701.36</b>	<b>3,968.66</b>	<b>18,861.81</b>
3	<b>Segment Assets</b>				
	a) Automotive Segment	85,611.98	83,093.30	81,479.22	83,093.30
	b) Others Segment	1,625.30	1,612.43	2,015.35	1,612.43
	Unallocable Corporate Assets	24,821.70	20,596.75	15,558.44	20,596.75
	<b>Total Segment Assets</b>	<b>112,058.98</b>	<b>105,302.48</b>	<b>99,053.01</b>	<b>105,302.48</b>
	<b>Segment Liabilities</b>				
	a) Automotive Segment	26,860.92	24,284.11	23,344.49	24,284.11
	b) Others Segment	127.79	56.33	88.43	56.33
	Unallocable Corporate Liabilities	5,410.24	4,845.49	7,888.05	4,845.49
	<b>Total Segment Liabilities</b>	<b>32,398.95</b>	<b>29,185.93</b>	<b>31,320.97</b>	<b>29,185.93</b>
	<b>CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities )</b>				
	a) Automotive Segment	58,751.05	58,809.18	58,134.72	58,809.18
	b) Others Segment	1,497.51	1,556.10	1,926.92	1,556.10
	Unallocable Corporate Assets Less Liabilities	19,411.46	15,751.26	7,670.39	15,751.26
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>79,660.02</b>	<b>76,116.54</b>	<b>67,732.03</b>	<b>76,116.54</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.

6 Provision for Taxation includes current tax expense and deferred tax expense.

7 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.

8 These results for the Quarter ended June 30, 2023 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).

By order of the Board  
For FIEM INDUSTRIES LIMITEDJ.K. Jain  
Chairman & Managing Director  
DIN-00013356Place- Rai, Sonapat (HR.)  
Date- August 14, 2023

# **ANIL S GUPTA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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

TEL. : 257 28146, 415 38344

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY 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 30<sup>th</sup> June 2023 (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 30<sup>th</sup> June 2022 which have been reviewed by the predecessor auditor vide its reports dated 13<sup>th</sup> August, 2022 in which the predecessor auditor has expressed unmodified conclusion.

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

**Firm Registration Number 004061N**



*Anil Kumar Gupta*

**Anil Kumar Gupta  
Partner**

**(Membership No. 083159)**

**UDIN :- 2308315986WQAI5308**

**Date: 14/08/2023  
Place: Rai, Haryana**

# ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

TEL. : 257 28146, 415 38344

## INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY 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, Mansarover 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 30<sup>th</sup> June 2023 (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) foreign Joint Ventures which reflect total net profit of Rs 0.02 lakhs and Two (2) Subsidiaries which reflects total net loss of Rs 94.47 lakhs for the quarter ended 30<sup>th</sup> June 2023, 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 includes comparative financial figures of the Parent Company for the quarter ended 30<sup>th</sup> June, 2022 which have been reviewed by the predecessor auditor on which the predecessor auditor has expressed an unmodified conclusion vide their reports dated 13<sup>th</sup> August, 2022

Date: 14/08/2023  
Place: Rai, Haryana

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

Firm Registration Number 004061N



*Anil Kumar Gupta*

Anil Kumar Gupta  
Partner

(Membership No. 083159)

UDIN : -23083159BGW@AJ7380

## FIEM INDUSTRIES LTD.

### Results Highlights Standalone: Q1FY24

#### Financial Results comparison (Standalone) Q1FY24 Vs Q1FY23:

- 6.50% growth in Sales in Q1FY24 as compared to Q1FY23. Total Sales during Q1FY24 is Rs 470.71 Crore as compared to Rs 441.98 Crore in Q1FY23.
- 6.42% growth in Sales in Q1FY24 as compared to Q1FY23. Sales of "Automotive segment" during Q1 FY24 is Rs 469.12 Crore as compared to Rs 440.84 Crore in Q1FY23.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.59 Crore in Q1 FY24 as compared to Rs 1.14 Crore in Q1FY23
- 19.67% growth in PAT in Q1FY24 as compared to Q1FY23. PAT during Q1FY24 is Rs 36.44 Crore as compared to PAT of Rs 30.45 Crore in Q1FY23.

#### Financial Results Comparison (Standalone) Q1FY24 Vs Q4FY23:

- 8.75% growth in Sales in Q1FY24 as compared to Q4FY23. Total Sales during Q1FY24 is Rs 470.71 Crore as compared to Rs 432.84 Crore in Q4FY23.
- 8.75% growth in Sales in Q1FY24 as compared to Q4FY23. Sales of "Automotive segment" during Q1FY24 is Rs 469.12 Crore as compared to Rs 431.39 Crore in Q4FY23.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.59 Crore in Q1 FY24 as compared to Rs 1.45 Crore in Q4FY23.
- PAT during Q1FY24 is Rs 36.44 Crore as compared to PAT of Rs 38.05 Crore in Q4FY23.

#### FIRE INCIDENCE DETAILS:

Part of one building of Unit-7 situated at Plot No. 1915, Phase -V, Rai Industrial Estate, Sonipat-131029 (Haryana) caught fire on June 13, 2023 around noon. There were no human casualties reported. The assets are adequately covered by an insurance policy and the company is in the process of filing insurance claim for the loss incurred.

The carrying value of inventories of Rs 2583.74 Lakhs (including GST reversals) and carrying value of property plant and equipment of Rs 2519.37 Lakhs have been written off in the statement of profit and loss during the current quarter ended on June 30, 2023. The company has a valid insurance policy which adequately covers the losses for the inventories and property plant and equipment. The recoverable amount pertaining to the loss of the inventory as stated above and loss to the extent of carrying amount of the property plant and equipment have been shown as receivable as on June 30, 2023.

The process of ascertaining the loss and filing of the insurance claim with the insurer is under process. The final entries would be recorded in the books of accounts on the finalization of the claim by the insurer.

