

August 14, 2019

(through NEAPS)

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

Dear Sir,

Sub: Unaudited Financial Results for the Quarter ended June 30, 2019.
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, 2019** have considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2019, 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, 2019, prepared under 'IndAs', along with Limited Review Report by the Auditors of the Company on above Results.
2. Un-audited Financial Results (Consolidated) for the Quarter ended June 30, 2019, prepared under 'IndAs', along with Limited Review Report by the Auditors of the Company on above Results.
3. Results Highlights for the Quarter ended June 30, 2019.

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 2.00 p.m. and concluded at 6:15 p.m. today.

Thanking you.

Yours faithfully,
For Fiem Industries Limited



Arvind K. Chauhan
Company Secretary

Encls: A/a

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

SL. No.	Particulars	QUARTER ENDED				YEAR ENDED
		30.06.19 (Unaudited)	31.03.19 (Audited)	30.06.18 (Unaudited)	31.03.19 (Audited)	
1	Income					
	a) Net Sales	35,636.35	35,230.34	35,847.83	143,396.13	
	b) Other Operating Income	354.79	379.21	188.45	1,003.67	
	Revenue from Operations	35,991.14	35,609.55	36,036.28	144,399.80	
	Other Income	22.99	17.86	30.59	86.21	
	Total Income	36,014.13	35,627.41	36,066.87	144,486.01	
2	Expenses					
	a) Cost of materials consumed	22,667.35	21,343.43	22,852.78	89,559.93	
	b) Purchases of stock-in-trade	171.25	222.54	181.68	741.55	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(388.16)	264.31	(516.72)	(492.11)	
	d) Employee benefits expense	4,886.65	4,604.78	4,953.23	19,570.33	
	e) Finance Costs	536.89	550.89	541.96	2,209.79	
	f) Depreciation and amortization expense	1,279.23	1,227.02	1,193.14	4,891.61	
	g) Other expenses	4,687.52	4,928.81	4,944.19	19,493.78	
	Total Expenses	33,840.73	33,141.78	34,150.26	135,974.88	
3	Profit/ (Loss) before exceptional items and Tax (1-2)	2,173.40	2,485.63	1,916.61	8,511.13	
4	Exceptional Items	-	-	-	-	
5	Profit/ (Loss) before Tax (3-4)	2,173.40	2,485.63	1,916.61	8,511.13	
6	Tax expense	738.06	938.91	653.97	2,962.38	
7	Net Profit/(Loss) for the period (5-6)	1,435.34	1,546.72	1,262.64	5,548.75	
8	Other comprehensive Income (net of Income tax)					
	a) Items that will not be reclassified to Profit or loss					
	- Remeasurement of defined benefit Liability/ asset	(44.36)	(3.53)	(36.85)	(130.16)	
	- Income tax related to items that will not be reclassified to profit or loss	15.50	1.22	12.88	45.48	
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(28.86)	(2.31)	(23.97)	(84.68)	
	b) Items that will be reclassified to Profit or loss	-	-	-	-	
	Total Other Comprehensive Income (net of Income tax) (a+b)	(28.86)	(2.31)	(23.97)	(84.68)	
9	Total Comprehensive Income for the period (7+8)	1,406.48	1,544.41	1,238.67	5,464.07	
10	Paid up Equity Share Capital (face value Rs 10 per share)	1,315.98	1,315.98	1,315.98	1,315.98	
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	46,348.78	
12	Earnings Per Share (EPS) (Face Value of Rs 10 per share)					
	a) Basic - Rs.	10.91	11.75	9.59	42.16	
	b) Diluted - Rs.	10.91	11.75	9.59	42.16	

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, 2019. 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 Ministry of Corporate Affairs has notified Ind AS 116 Leases, with effect from April 1, 2019. The Company has applied the standard to lease contracts existing as on April 1, 2019 using modified retrospective method with the cumulative effect of initially applying the standard, recognized as an adjustment to the opening balance of retained earnings as on the date of initial application i.e April 1, 2019. Accordingly, comparative amounts for year ended March 31, 2019 and quarter ended June 30, 2018 have not been retrospectively adjusted.
On April 1, 2019, the Company has recognised, a lease liability measured at the present value of the remaining lease payments discounted using the lessee's incremental borrowing rate as at April 1, 2019 and Right-of-Use (ROU) asset equal to the lease liability, adjusted by accrued lease payments recognised as at March 31, 2019. Also, the Company has elected not to apply the requirements of Ind AS 116 to short-term leases and leases for which the underlying asset is of low value. There is no material effect on adoption of Ind AS 116 on the Company's unaudited results.
- A fire incident happened in the year ended 31.03.18 on 25.01.2018 around noon in one block of Unit-5, situated at Kelamanglam Road, Achettipalli Post, Hosur 635110, Tamilnadu. The company has received total payment of Rs 1667.78 lakhs upto the date of these results against the insurance claim filed. The balance claim amount is under process.



- 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.
- 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.

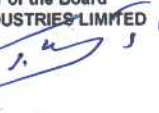
STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2019

S. No.	Particulars	(Rs. in lakhs)			
		QUARTER ENDED		YEAR ENDED	
		30.06.19 (Unaudited)	31.03.19 (Audited)	30.06.18 (Unaudited)	31.03.19 (Audited)
1	Segment Revenue (Sales and Other operating income)				
	a) Automotive Segment	35,421.06	34,564.95	35,814.31	141,416.36
	b) LED Luminaries Segment	570.08	1,044.60	221.97	2,983.44
	Total	35,991.14	35,609.55	36,036.28	144,399.80
	Less - Inter Segment Revenue	-	-	-	-
	Total Income from Operations	35,991.14	35,609.55	36,036.28	144,399.80
2	Segment Results (Profit before tax and interest from each Segment)				
	a) Automotive Segment	3,147.00	3,603.59	3,020.84	12,763.75
	b) LED Luminaries Segment	(37.69)	37.50	(236.63)	(328.93)
	Total Segment Results	3,109.31	3,641.09	2,784.21	12,434.82
	Less:				
	i) Finance Costs	536.89	550.89	541.96	2,209.79
	ii) Other Un-allocable Expenditure net off Un-allocable Income	399.02	604.57	325.64	1,713.90
	Total Profit Before Tax from ordinary activities	2,173.40	2,485.63	1,916.61	8,511.13
3	Segment Assets				
	a) Automotive Segment	88,462.59	85,285.59	84,945.27	85,285.59
	b) LED Luminaries Segment	10,294.45	9,948.09	12,724.00	9,948.09
	Unallocable Corporate Assets	3,202.32	938.28	723.32	938.28
	Total Segment Assets	101,959.36	96,171.96	98,392.59	96,171.96
	Segment Liabilities				
	a) Automotive Segment	23,954.63	25,202.16	24,117.25	25,202.16
	b) LED Luminaries Segment	649.52	678.76	376.49	678.76
	Unallocable Corporate Liabilities	28,610.28	22,626.27	27,761.15	22,626.27
	Total Segment Liabilities	53,214.43	48,507.19	52,254.89	48,507.19
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)				
	a) Automotive Segment	64,507.96	60,083.43	60,828.02	60,083.43
	b) LED Luminaries Segment	9,644.93	9,269.33	12,347.51	9,269.33
	Unallocable Corporate Assets Less Liabilities	(25,407.96)	(21,687.99)	(27,037.83)	(21,687.99)
	TOTAL CAPITAL EMPLOYED	48,744.93	47,664.77	46,137.70	47,664.77

* Note - The capital employed of Automotive and LED luminaries 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, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- 7 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 8 These results for the Quarter ended June 30, 2019 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 LIMITED



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

Place- Ral, Sonapat (HR.)
 Date- August 14, 2019



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

LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS

Review report to

The Board of Directors

FIEM INDUSTRIES LIMITED

D-34, DSIDC Packaging Complex,

Kirti Nagar, 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 30.06.2019(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.

FOR V. SACHDEVA AND ASSOCIATES
Chartered Accountants

Firm Registration Number 004417N



V. Sachdev
(Proprietor)

Membership No 083435

ICAI UDIN-19083435AAAADC9059

Date: 14.08.2019

Place: Rai, Haryana

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

SL. No.	Particulars	QUARTER ENDED			(Rs. in lakhs)
		30.06.19 (Unaudited)	31.03.19 (Unaudited)	30.06.18 (Unaudited)	31.03.19 (Audited)
1	Income				
	a) Net Sales	35,681.57	35,441.74	35,960.02	143,900.43
	b) Other Operating Income	354.80	378.12	187.99	1,001.83
	Revenue from Operations	36,036.37	35,819.86	36,148.01	144,902.26
	Other Income	21.60	17.74	30.59	86.14
	Total Income	36,057.97	35,837.60	36,178.60	144,988.40
2	Expenses				
	a) Cost of materials consumed	22,667.50	21,343.43	22,852.78	89,559.92
	b) Purchases of stock-in-trade	183.71	299.02	282.33	988.04
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(388.16)	264.31	(516.72)	(492.11)
	d) Employee benefits expense	4,942.03	4,650.48	4,963.19	19,647.31
	e) Finance Costs	536.89	550.89	541.96	2,209.79
	f) Depreciation and amortization expense	1,290.53	1,228.04	1,193.15	4,892.67
	g) Other expenses	4,649.71	4,900.05	4,948.80	19,482.77
	Total Expenses	33,882.21	33,236.21	34,265.49	136,288.39
3	Profit/ (Loss) before exceptional items and Tax (1-2)	2,175.76	2,601.39	1,913.11	8,700.01
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax (3-4)	2,175.76	2,601.39	1,913.11	8,700.01
6	Tax expense	741.38	986.82	653.97	3,035.98
7	Net Profit/(Loss) for the period (5-6)	1,434.38	1,614.57	1,259.14	5,664.03
8	Share of Profit/(Loss) of Associates / Joint Ventures	(90.69)	(68.93)	(0.78)	(99.11)
9	Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)	1,343.69	1,545.65	1,258.37	5,564.92
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	(44.37)	(3.53)	(36.85)	(130.16)
	- Income tax related to items that will not be reclassified to profit or loss	15.50	1.22	12.88	45.48
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(28.86)	(2.31)	(23.97)	(84.68)
	b) Items that will be reclassified to Profit or loss	-	-	-	-
	Total Other Comprehensive Income (net of Income tax) (a+b)	(28.86)	(2.31)	(23.97)	(84.68)
11	Total Comprehensive Income for the period (9+10)	1,314.83	1,543.34	1,234.40	5,480.24
12	Paid up Equity Share Capital (face value Rs 10 per share)	1,315.98	1,315.98	1,315.98	1,315.98
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	46,399.00
14	Earnings Per Share (EPS) (Face Value of Rs 10 per share)				
	a) Basic - Rs.	10.21	11.75	9.56	42.29
	b) Diluted - Rs.	10.21	11.75	9.56	42.29

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, 2019. 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 (Thai) design and technology co.ltd.	Thailand	100%
3) Fiem Research and Technology S.r.l.	Italy	100%
4) Centro Ricerche FIEM Horustech S.r.l.	Italy	50%
5) Fiem Kyowa (HK) Mould Company Ltd.	Hong Kong	50%
6) Aisan Fiem Automotive India Private Limited	India	26%

In the previous year, the Company had opted to publish consolidated financial results on an annual basis. Accordingly, the consolidated financial results for the quarters ended June 30, 2018 and March 31, 2019 are approved by the board of directors of the Company but have not been subjected to review by the Statutory Auditors.





Light Up The World

FIEM INDUSTRIES LTD.

REGISTERED OFFICE: D-34, DSIDC Packaging Complex, Kirti Nagar, New Delhi-110015 (INDIA)

Tel.: +91 11 2592 7919 / 7820 Fax: +91 11 2592 7740 E-mail: investor@fiemindustries.com

Website: www.fiemindustries.com CIN : L36999DL1989PLC034928

- 4 The Ministry of Corporate Affairs has notified Ind AS 116 Leases, with effect from April 1, 2019. The Company has applied the standard to lease contracts existing as on April 1, 2019 using modified retrospective method with the cumulative effect of initially applying the standard, recognized as an adjustment to the opening balance of retained earnings as on the date of initial application i.e April 1, 2019. Accordingly, comparative amounts for year ended March 31, 2019 and quarter ended June 30, 2018 have not been retrospectively adjusted.
On April 1, 2019, the Company has recognised, a lease liability measured at the present value of the remaining lease payments discounted using the lessee's incremental borrowing rate as at April 1, 2019 and Right-of-Use (ROU) asset equal to the lease liability, adjusted by accrued lease payments recognised as at March 31, 2019. Also, the Company has elected not to apply the requirements of Ind AS 116 to short-term leases and leases for which the underlying asset is of low value. There is no material effect on adoption of Ind AS 116 on the Company's unaudited results.
5. A fire incident happened in the year ended 31.03.18 on 25.01.2018 around noon in one block of Unit-5, situated at Kelamanglam Road, Achettipalli Post, Hosur 635110, Tamilnadu. The company has received total payment of Rs 1667.78 lakhs upto the date of these results against the insurance claim filed. The balance claim amount is under process.
- 6 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.
- 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.

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2019

S. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		30.06.19 (Unaudited)	31.03.19 (Unaudited)	30.06.18 (Unaudited)	31.03.18 (Audited)
1	Segment Revenue (Sales and Other operating income)				
	a) Automotive Segment	35,466.29	34,775.26	35,926.04	141,918.82
	b) LED Luminaries Segment	570.08	1,044.60	221.97	2,983.44
	Total	36,036.37	35,819.86	36,148.01	144,902.26
	Less - Inter Segment Revenue	-	-	-	-
	Total Income from Operations	36,036.37	35,819.86	36,148.01	144,902.26
2	Segment Results (Profit before tax and interest from each Segment)				
	a) Automotive Segment	3,149.36	3,719.35	3,017.34	12,952.63
	b) LED Luminaries Segment	(37.69)	37.50	(236.63)	(328.93)
	Total Segment Results	3,111.67	3,756.85	2,780.71	12,623.70
	Less:				
	i) Finance Costs	536.89	550.89	541.96	2,209.79
	ii) Other Un-allocable Expenditure net off Un-allocable Income	399.02	604.57	325.64	1,713.90
	Total Profit Before Tax from ordinary activities	2,175.76	2,601.39	1,913.11	8,700.01
3	Segment Assets				
	a) Automotive Segment	88,453.94	85,395.70	85,036.45	85,395.70
	b) LED Luminaries Segment	10,294.45	9,948.09	12,724.00	9,948.09
	Unallocable Corporate Assets	3,202.32	938.28	723.32	938.28
	Total Segment Assets	101,950.71	96,282.07	98,483.77	96,282.07
	Segment Liabilities				
	a) Automotive Segment	23,986.44	25,187.89	24,177.74	25,187.89
	b) LED Luminaries Segment	649.52	678.76	376.49	678.76
	Unallocable Corporate Liabilities	28,610.28	22,700.44	27,761.15	22,700.44
	Total Segment Liabilities	53,246.24	48,567.09	52,315.38	48,567.09
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)				
	a) Automotive Segment	64,467.50	60,207.81	60,858.71	60,207.81
	b) LED Luminaries Segment	9,644.93	9,269.33	12,347.51	9,269.33
	Unallocable Corporate Assets Less Liabilities	(25,407.96)	(21,762.16)	(27,037.83)	(21,762.16)
	TOTAL CAPITAL EMPLOYED	48,704.47	47,714.98	46,168.39	47,714.98

* Note - The capital employed of Automotive and LED luminaries 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.

- 7 Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- 8 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 9 These results for the Quarter ended June 30, 2019 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 LIMITED

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

Place- Rai, Sonapat (HR.)
Date- August 14, 2019



V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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E-mail : vsa@vsachdeva.com

LIMITED REVIEW REPORT ON CONSOLIDATED FINANCIAL RESULTS

Review report to
The Board of Directors
FIEM INDUSTRIES LIMITED
D-34, DSIDC Packaging Complex,
Kirti Nagar, New Delhi-110015

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Fiem Industries Limited ("the Parent Company ") comprising 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 associates and joint ventures for the quarter ended 30.06.2019 (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.

Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.06.18 and the immediate preceding quarter ended 31.03.19 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

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 of the company	Consolidated as
1	Fiem Industries Japan Co., Ltd.	Japan	100%	Subsidiary
2	Fiem (Thai) design and technology co.ltd.	Thailand	100%	Subsidiary
3	Fiem Research and Technology S.r.l..	Italy	100%	Subsidiary
4	Centro Ricerche FIEM Horustech S.r.l.	Italy	50%	Joint venture
5	Fiem Kyowa (HK) Mould Company Ltd.	Hongkong	50%	Joint venture
6	Aisan Fiem Automotive India Private Limited	India	26%	Joint venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to 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. The consolidated unaudited financial results includes the Group's share of net Loss of Rs 95.79 Lakhs for the quarter ended 30 June, 2019, as considered in the Statement, in respect of One (1) associates i.e Aisan Fiem Automotive India Private Limited , whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated unaudited financial results includes interim financial results of Two (2) Joint Ventures which reflect net profit after tax and other comprehensive income of Rs 5.11 lakhs for the quarter ended June 30, 2019 and three (3) Subsidiaries which reflects total revenues of Rs 45.22 lakhs, total net loss after tax of Rs 0.96 Lacs, 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.

FOR V. SACHDEVA AND ASSOCIATES

Chartered Accountants

Firm Registration Number 004417N



V. Sachdev

(Proprietor)

Membership No 083435

ICAI UDIN:- 19083435AAAADD7689

Date: 14.08.2019

Place: Rai, Haryana

**fiem****FIEM INDUSTRIES LTD.****Results Highlights Standalone : First Quarter (Q1) of FY 2019-20****Financial Results comparison (Standalone) Q1 FY20 Vs Q1 FY19**

- Sales during Q1FY20 is Rs 356.36 crores as compared to Rs 358.48 crores in Q1FY19.
- Sales of Automotive segment during Q1 FY20 is Rs 350.71 crores as compared to Rs 356.32 crores in Q1FY19.
- Sales of LED Luminaries segment is Rs 5.65 Crore in Q1 FY20 as compared to Rs 2.16 crores in Q1 FY19
- 13.62% Increase in PAT during Q1FY20 as compared to Q1 FY19. PAT during Q1FY20 is Rs 14.35 crore as compared to PAT of Rs 12.63 Crores in Q1FY19.

Financial Results Comparison (Standalone) Q1 FY20 Vs Q4 FY19:

- 1.15 % growth in Sales in Q1FY20 as compared to Q4FY19. Sales during Q1FY20 is Rs 356.36 crores as compared to Rs 352.30 crores in Q4FY19.
- 2.55% growth in Sales of Automotive Segment during Q1FY20 as compared to Q4FY19. Sales of Automotive segment during Q1 FY20 is Rs 350.71 crores as compared to Rs 342.00 crores in Q4FY19.
- Sales of LED Luminaries segment is Rs 5.65 crores in Q1 FY20 as compared to Rs10.30 crores in Q4FY19
- PAT during Q1FY20 is Rs 14.35 crore as compared to Profit of Rs 15.47 crore in Q4FY19

Net Debt (Standalone):

	(Rs. in Crores)	
	June 30, 2019	March 31, 2019
Long Term Borrowings (incl current maturities)	121.10	130.00
Short Term Borrowings	78.74	38.47
Total Debt	199.84	168.47

