

February 9, 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 December 31, 2018.
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, please find enclosed the following:

1. Un-audited Financial Results (Standalone) for the Quarter ended December 31, 2018, prepared under 'IndAs', and reviewed by the Audit Committee and approved by the Board of Directors of the Company.
2. Limited Review Report by the Auditors of the Company on above Results.
3. Results Highlights for the Quarter ended December 31, 2018.

This is to also inform that the Board Meeting started at 2.30 p.m. and concluded at 5:45 p.m. today.

Thanking you.

Yours faithfully,
For Fiem Industries Limited



Arvind K. Chauhan
Company Secretary

Encls: A/a



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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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

SL. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.18 (Unaudited)	30.09.18 (Unaudited)	31.12.17 (Unaudited)	31.12.18 (Unaudited)	31.12.17 (Unaudited)	31.03.18 (Audited)
1	Income						
	a) Gross Sales (Refer Note 3)	33,074.36	39,243.60	28,432.04	108,165.79	93,259.35	126,323.93
	b) Other Operating Income	230.48	205.53	159.89	624.46	538.33	989.40
	Revenue from Operations	33,304.84	39,449.13	28,591.93	108,790.25	93,797.68	127,313.33
	Other Income	13.49	24.27	62.29	68.35	371.25	454.40
	Total Income	33,318.33	39,473.40	28,654.22	108,858.60	94,168.93	127,767.73
2	Expenses						
	a) Cost of materials consumed	20,280.35	25,083.37	16,426.04	68,216.50	55,504.94	75,720.43
	b) Purchases of stock-in-trade	170.29	167.04	138.72	519.01	328.36	467.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(211.10)	(28.60)	(327.61)	(756.42)	(2,309.30)	(2,287.45)
	d) Excise duty on sales	-	-	-	-	3,477.99	3,477.99
	e) Employee benefits expense	4,756.19	5,256.13	4,372.29	14,965.55	13,247.56	17,669.78
	f) Finance Costs	564.37	552.57	573.49	1,658.90	1,768.82	2,272.41
	g) Depreciation and amortization expense	1,250.62	1,220.83	1,129.68	3,664.59	3,315.06	4,432.47
	h) Other expenses	4,614.27	5,006.51	4,398.94	14,564.97	13,130.36	18,198.25
	Total Expenses	31,424.99	37,257.85	26,711.55	102,833.10	88,463.79	119,951.34
3	Profit/ (Loss) before exceptional items and Tax (1-2)	1,893.34	2,215.55	1,942.67	6,025.50	5,705.14	7,816.39
4	Exceptional Items	-	-	-	-	-	(340.58)
5	Profit/ (Loss) before Tax (3-4)	1,893.34	2,215.55	1,942.67	6,025.50	5,705.14	8,156.97
6	Tax expense	629.32	740.18	683.48	2,023.47	1,979.15	2,901.96
7	Net Profit/(Loss) for the period (5-6)	1,264.02	1,475.37	1,259.19	4,002.03	3,725.99	5,255.01
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	(71.62)	(18.16)	(29.71)	(126.63)	(63.26)	(110.93)
	- Income tax related to items that will not be reclassified to profit or loss	25.03	6.35	8.23	44.26	17.51	39.55
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(46.59)	(11.81)	(21.48)	(82.37)	(45.75)	(71.38)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of Income tax) (a+b)	(46.59)	(11.81)	(21.48)	(82.37)	(45.75)	(71.38)
9	Total Comprehensive Income for the period (7+8)	1,217.43	1,463.56	1,237.71	3,919.66	3,680.24	5,183.63
10	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
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	43,583.05
12	Earnings Per Share (EPS) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	9.25	11.12	9.41	29.79	27.97	39.39
	b) Diluted - Rs.	9.25	11.12	9.41	29.79	27.97	39.39

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on February 9, 2019. The statutory auditors of the company have carried out Limited Review on 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.
- 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 Nine months ended 31.12.18 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			NINE MONTHS ENDED		YEAR ENDED
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
1) Gross Sales	33,074.36	39,243.60	28,432.04	108,165.79	93,259.35	126,323.93
2) Less Excise duty on sales	-	-	-	-	3,477.99	3,477.99
Net sales (excluding excise duty) (1-2)	33,074.36	39,243.60	28,432.04	108,165.79	89,781.36	122,845.94

- In terms of Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has availed the option of submitting un-audited quarterly financial results only on standalone basis.
- Ind AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after 1st April 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the company.
- A fire incident happened on 25.01.2018 in the year ended 31.03.18 in one block of Unit-5, situated at Kelamangalam Road, Achettipalli Post, Hosur 635110, Tamilnadu. The company has received adhoc payment of Rs 998.89 lakhs and salvage value of Rs 156.76 lakhs against the insurance claim filed. The balance claim amount is under process.





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- 7 During the current quarter, the company has made investment of 10,000 Euro in Fiem Research and technology S.R.L., a wholly owned subsidiary incorporated in Italy on 24.12.2018 for the purpose of design and engineering of Automotive Lighting systems.
- 8 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.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs)

S. No.	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.18 (Unaudited)	30.09.18 (Unaudited)	31.12.17 (Unaudited)	31.12.18 (Unaudited)	31.12.17 (Unaudited)	31.03.18 (Audited)
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	32,275.77	38,761.33	28,313.14	106,851.41	93,504.96	126,912.40
	b) LED Luminaries Segment	1,029.07	687.80	278.79	1,938.84	292.72	400.93
	Total	33,304.84	39,449.13	28,591.93	108,790.25	93,797.68	127,313.33
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	33,304.84	39,449.13	28,591.93	108,790.25	93,797.68	127,313.33
2	Segment Results (Profit before tax and interest before exceptional item from each Segment)						
	a) Automotive Segment	2,955.58	3,183.74	2,985.08	9,160.16	8,863.26	11,982.41
	b) LED Luminaries Segment	(89.94)	(39.86)	(157.30)	(366.43)	(621.74)	(765.33)
	Total Segment Results	2,865.64	3,143.88	2,827.78	8,793.73	8,241.52	11,217.08
	Less :- Exceptional Item						
	a) Automotive Segment	-	-	-	-	-	(340.58)
	b) LED Luminaries Segment	-	-	-	-	-	-
	Total Exceptional Item	-	-	-	-	-	(340.58)
	Segment Results (Profit before tax and interest after exceptional item from each Segment)						
	a) Automotive Segment	2,955.58	3,183.74	2,985.08	9,160.16	8,863.26	12,322.99
	b) LED Luminaries Segment	(89.94)	(39.86)	(157.30)	(366.43)	(621.74)	(765.33)
	Total Segment Results After Exceptional Item	2,865.64	3,143.88	2,827.78	8,793.73	8,241.52	11,557.66
	Less:						
	i) Finance Costs	564.37	552.57	573.49	1,658.90	1,768.82	2,272.41
	ii) Other Un-allocable Expenditure net off Un-allocable Income	407.93	375.76	311.62	1,109.33	767.56	1,128.28
	Total Profit Before Tax from ordinary activities	1,893.34	2,215.55	1,942.67	6,025.50	5,705.14	8,156.97
3	Segment Assets						
	a) Automotive Segment	85,622.42	85,961.58	69,706.85	85,622.42	69,706.85	78,158.33
	b) LED Luminaries Segment	9,572.87	13,608.03	12,905.01	9,572.87	12,905.01	12,782.73
	Unallocable Corporate Assets	795.86	787.85	4,338.33	795.86	4,338.33	2,568.07
	Total Segment Assets	95,991.15	100,357.46	86,950.19	95,991.15	86,950.19	93,509.13
	Segment Liabilities						
	a) Automotive Segment	20,187.91	25,346.78	17,831.44	20,187.91	17,831.44	27,625.49
	b) LED Luminaries Segment	948.54	850.61	298.30	948.54	298.30	365.09
	Unallocable Corporate Assets	27,465.15	27,987.95	25,425.59	27,465.15	25,425.59	20,619.52
	Total Segment Liabilities	48,601.60	54,185.34	43,555.33	48,601.60	43,555.33	48,610.10
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	65,434.51	60,614.80	51,875.41	65,434.51	51,875.41	50,532.84
	b) LED Luminaries Segment	8,624.33	12,757.42	12,606.71	8,624.33	12,606.71	12,417.64
	Unallocable Corporate Assets Less Liabilities	(26,669.29)	(27,200.10)	(21,087.26)	(26,669.29)	(21,087.26)	(18,051.45)
	TOTAL CAPITAL EMPLOYED	47,389.55	46,172.12	43,394.86	47,389.55	43,394.86	44,899.03

- 9 Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- 10 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 11 These results for the Quarter and Nine Months ended December 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).



By order of the Board
for FIEM INDUSTRIES LIMITED

J.K. Jain

Chairman & Managing Director
DIN-00013356

Place- Rai, Sonapat (HR.)
Date- February 9, 2019



V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Telefax : 25735114, 25730325 Mobile : 9811047718

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LIMITED REVIEW REPORT

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 unaudited financial results of Fiem Industries Limited ("the Company") for the quarter and nine months ended 31.12.2018(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 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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



Sachdev

(Proprietor)

Membership No 083435

Date: 9th February 2019

Place: Rai, Haryana



FIEM INDUSTRIES LTD.

Results Highlights: Q3 and 9 Months F.Y. 2018-19

Financial Results Comparison (Standalone) Q3 FY19 Vs Q3 FY18

- 16.33% growth in Total Sales in Q3FY19 as compared to Q3FY18. Sales during Q3FY19 is Rs 330.74 crores as compared to Rs 284.32 crores in Q3FY18.
- 13.86 % growth in Automotive Segment Sales during Q3FY19 as compared to Q3FY18 Automotive segment sales during Q3 FY19 is Rs 320.69 crores as compared to Rs 281.66 crores in Q3FY18.
- LED Luminaries segment sales is Rs 10.05 crores in Q3 FY19 as compared to Rs 2.66 crores in Q3 FY18.
- PAT during Q3FY19 is Rs 12.64 crores as compared to PAT of Rs 12.59 crore in Q3FY18.

Financial Results Comparison (Standalone) 9 Months FY19 Vs 9 Months FY18:

- 20.22% growth in Total Sales in 9 Months FY19 as compared to 9 Months FY18. Sales during 9 Months FY19 is Rs 1081.66 crores as compared to Rs 899.72 crores in 9 Months FY18.
- 18.41% growth in Sales of Automotive Segment during 9 Months FY19 as compared to 9 Months FY18. Sales of Automotive segment during 9 Months FY19 is Rs 1062.64 crores as compared to Rs 897.45 crores in 9 Months FY18.
- Sales of LED Luminaries segment is Rs 19.02 crores in 9 Months FY19 as compared to Rs 2.27 crores in 9 Months FY18.
- 7.41% Increase in PAT for 9 Months FY19 as compared to 9 Months FY18. PAT during 9 months FY19 is Rs 40.02 crore as compared to PAT of Rs 37.26 crore in 9 months FY18.

Net Debt (Standalone):

(Rs. in Crores)

	31 December 2018	30 September 2018	30 June 2018
Long Term Borrowings (incl current maturities)	117.98	130.98	134.79
Short Term Borrowings	107.03	105.15	96.16
Total Debt	225.01	236.13	230.95

