

November 12, 2016

(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 / Half year ended September 30, 2016.
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 and Half Year ended September 30, 2016 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 / Half Year ended September 30, 2016.

This is to also inform that the Board Meeting concluded at 5.45 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 30.09.16

(Rs in Lacs)

SL. No.	PARTICULARS	QUARTER ENDED (Unaudited)			SIX MONTHS ENDED (Unaudited)		Year Ended
		30.09.16	30.06.16	30.09.15	30.09.16	30.09.15	31.03.16 (Audited)
1.	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)	28967.84	24152.69	23447.06	53120.53	43636.18	97745.79
	b) Other Operating Income	216.32	365.48	164.32	581.80	317.15	952.10
	Total Income from operations (Net)	29184.16	24518.17	23611.38	53702.33	43953.33	98697.89
2.	Expenses						
	a) Cost of materials consumed	16410.90	14752.12	14222.10	31163.02	26363.62	55335.41
	b) Purchase of stock-in-trade	1078.35	290.12	483.69	1368.47	792.88	2549.18
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(518.64)	(1467.84)	(1032.75)	(1986.48)	(1591.37)	(669.05)
	d) Employee benefit expenses	3975.73	3601.31	3167.07	7577.04	5885.69	12687.23
	e) Depreciation and amortization expenses	968.63	938.95	803.36	1907.58	1585.68	3303.49
	f) Other Expenses	4633.53	4215.35	3842.11	8848.88	7111.45	16095.78
	Total Expenses	26548.50	22330.01	21485.58	48878.51	40147.95	89302.04
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	2635.66	2188.16	2125.80	4823.82	3805.38	9395.85
4.	Other Income	45.64	14.13	37.85	59.77	72.61	96.72
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	2681.30	2202.29	2163.65	4883.59	3877.99	9492.57
6.	Finance costs	634.73	547.20	329.15	1181.93	640.34	1576.84
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2046.57	1655.09	1834.50	3701.66	3237.65	7915.73
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7+8)	2046.57	1655.09	1834.50	3701.66	3237.65	7915.73
10.	Tax expenses	638.90	509.38	580.31	1148.28	1031.07	2197.26
11.	Net Profit from Ordinary Activities after tax (9-10)	1407.67	1145.71	1254.19	2553.38	2206.58	5718.47
12.	Extraordinary Item (Net of tax Expense)	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	1407.67	1145.71	1254.19	2553.38	2206.58	5718.47
14.	Paid-up equity share capital (Face Value of Rs 10/- Each)	1315.98	1196.23	1196.23	1315.98	1196.23	1196.23
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	24723.87
16.	Earnings Per Share (EPS) (Face value of Rs 10/- each)						
	a) Basic	11.62	9.58	10.48	21.20	18.45	47.80
	b) Diluted	11.62	9.58	10.48	21.20	18.45	47.80

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th November 2016. The statutory auditors of the company have carried out Limited Review on the above results.
- In terms of Regulation 33(3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted the option of submitting un-audited quarterly financial results only on standalone basis.
- Provision for Taxation includes current tax, deferred tax and is net of MAT Entitlement credit available to the company, if any.
- Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- These results for the Quarter and Half Year ended September 30, 2016 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).




6. During the quarter, the company has issued and allotted 11,97,604 equity shares of Rs 10 each at a premium of Rs 992 per equity share by way of Qualified Institutions Placement (QIP).

The utilization of QIP proceeds as on 30.09.16 are as

Particulars	Amount (Rs In Lacs)
Gross Proceeds of QIP Issue	11999.99
Less Amount Utilized for the Purpose Received	2737.70
Balance Amount	
- Temporarily Invested in Mutual Funds and Fixed Deposits with Banks	9262.00
- Lying In the Current Account with Bank	0.29

7. 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. The company has made a turnover of Rs 2609.37 lacs in LED Luminaries segment comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED Integrated Passenger Information Systems etc. during the quarter ended September 30, 2016.

- As per AS-17 on Segment reporting, The Company has identified two reportable segments, as described below :

- Automotive segment comprising of automotive lights and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.
- 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 ENDED 30TH SEPTEMBER 2016

(Rs In Lacs)

S.NO.	PARTICULARS	STANDALONE			
		QUARTER ENDED 30.09.16	QUARTER ENDED 30.06.16	SIX MONTHS ENDED 30.09.16	YEAR ENDED 31.03.16
		Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE				
	(a) Automotive Segment	26479.73	23342.32	49822.05	86780.67
	(b) LED Luminaries Segment	2704.43	1175.85	3880.28	11917.22
	Total	29184.16	24518.17	53702.33	98697.89
	Less: Inter Segment Revenue	-	-	-	-
	NET SALES/INCOME FROM OPERATIONS	29184.16	24518.17	53702.33	98697.89
2	SEGMENT RESULTS (Profit/(Loss) before tax and interest from each segment)				
	(a) Automotive Segment	2943.97	2482.22	5426.19	8929.35
	(b) LED Luminaries Segment	89.88	78.17	168.05	1799.62
	Total Segment Profit before Interest and tax	3033.85	2560.39	5594.24	10728.97
	Less: (i) Interest	634.73	547.20	1181.93	1576.84
	(ii) Other Un-allocable Expenditure net off Un-allocable Income	352.55	358.10	710.65	1236.40
	TOTAL PROFIT BEFORE TAX	2046.57	1655.09	3701.66	7915.73
3	CAPITAL EMPLOYED (Segment Assets – Segment Liabilities)				
	(a) Automotive Segment	40009.49	39343.19	40009.49	32817.62
	(b) LED Luminaries Segment	17755.88	14333.96	17755.88	12093.54
	Total	57765.37	53677.15	57765.37	44911.16
	Un-allocable Corporate Assets less Liabilities	(16152.65)	(25228.85)	(16152.65)	(17608.57)
	TOTAL CAPITAL EMPLOYED	41612.72	28448.30	41612.72	27302.59

8. The disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 for the quarter ended 30.09.16 are as under :



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Sl. No.	PARTICULARS	STANDALONE	
		30.09.16 Unaudited	31.03.16* Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	SHAREHOLDERS' FUND		
	a) Share Capital	1315.98	1196.22
	b) Reserves and Surplus	40296.74	26106.37
	Sub- Total -Shareholder's funds (A)	41612.72	27302.59
2	NON CURRENT LIABILITIES		
	a) Long term Borrowings	14088.84	9085.22
	b) Deferred Tax liabilities (net)	3271.65	2965.39
	c) Other Long Term Liabilities	27.78	18.31
	d) Long Term Provisions	793.90	846.34
	Sub- Total -Non Current Liabilities (B)	18182.17	12915.26
3	CURRENT LIABILITIES		
	a) Short term Borrowings	7808.98	1829.82
	b) Trade Payables	13125.19	15077.86
	c) Other Current Liabilities	8577.44	7897.93
	d) Short Term Provisions	592.96	823.83
	Sub- Total -Current Liabilities (C)	30104.57	25629.44
	TOTAL EQUITY AND LIABILITIES (A+B+C)	89899.46	65847.29
B	<u>ASSETS</u>		
1	NON CURRENT ASSETS		
	a) Fixed Assets	46127.98	42734.90
	b) Non Current Investments	65.64	65.64
	c) Long term Loan and Advances	2542.20	1162.71
	d) Other Non Current Assets	1011.45	868.73
	Sub- Total - Non Current Assets (A)	49747.27	44831.98
2	CURRENT ASSETS		
	a) Current Investment	7500.00	-
	b) Inventories	9631.71	6612.88
	c) Trade Receivables	15111.77	11860.48
	d) Cash and Bank Balances	5266.02	368.05
	e) Short term Loans and Advances	2541.21	2077.85
	f) Other Current assets	101.48	96.05
	Sub- Total - Current Assets (B)	40152.19	21015.31
	TOTAL ASSETS (A+B)	89899.46	65847.29

Place: Rai, Sonapat (HR.)
Date: 12th November 2016



By Order of the Board
For Fiem Industries Limited

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

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

201, VIKRAM TOWER, RAJENDRA PLACE, NEW DELHI - 110008
TEL.: 258 60577, 257 28146, 415 38344

LIMITED REVIEW REPORT

To
The Board of Directors
Fiem Industries Limited
D-34 DSIDC Packaging Complex
Kirti Nagar, New Delhi-110015

We have reviewed the accompanying statement of unaudited financial results of Fiem Industries Limited ("the Company") for the period 01.07.16 to 30.09.16. 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.

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 analytical procedures 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.

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 Anil S. Gupta & Associates
Firm Registration Number 004061N
Chartered Accountants



Anil Kumar Gupta
Proprietor
(Membership No. 83159)

Date: 12/11/2016
Place: Rai, Haryana

Results Highlights: Second Quarter (Q2) / Half Year (H1) FY 2016-17
Financial Highlights (Standalone):
(Rs. in Crores)

	Q2 FY 16-17	Q2 FY 15-16	
Income from Operations	291.84	236.11	Up by 23.60%
PAT	14.08	12.54	Up by 12.28%
	H1 FY 16-17	H1 FY 15-16	
Income from Operations	531.21	436.36	Up by 21.74%
PAT	25.53	22.07	Up by 15.68%

- **Sales from LED Segment**
 - Q2 FY 16-17 is Rs. 26.09 Crore in comparison to Rs 10.28 Crore during Q2 FY 15-16.
 - H1 FY 16-17 is Rs. 36.60 Crore in comparison to Rs 10.96 Crore in H1 FY 15-16.
- EBIDTA Margin in LED Segment for H1 FY 16-17 is approx. 9.68% and in Auto Segment approx. 12.89%.
- Total Long Term Loans of the Company as on 30th Sept. 2016 are Rs. 172 Crore which were Rs. 122 Crore as on 31st March 2016.

Operational Highlights (Standalone):

- During H1 FY 16-17, investment in Company's newly set-up facility in Gujarat is Rs 10.50 Crore. During Q2 FY 16-17 it is Rs. 1 Crore. Total Investment as on 30th Sept. 30, 2016 for this unit is Rs 60 Crore.
- Investment in Tapukara Plant (Rajasthan) in LED Lighting products facilities during the H1 FY 16-17 is Rs. 26 Crore and Q2 FY 16-17 it is Rs 16 Crore.
- Total investment in LED Lighting facilities as on 30th Sept, 2016 is Rs. 102 Crore.
- **PROGRESS ON LED ORDERS:**
 - **LED Street Light Order With EESL**
 - Total Value: 1.11 lacs Street Lights [Approx. value Rs. 100 Crores].
 - Partly completed during FY 2015-16 (Around 96,700 Street Lights - Value Approx. Rs. 60 Crore).
 - During the H1 FY 16-17 Order completed worth Rs 4.75 Cr.
 - Order yet to be completed: equivalent to Rs. 35.25 Crore.
 - **LED Bulbs (9W and 7W) Orders with PVVNL-Meerut (Supply and Distribution):**
 - 7W LED Bulbs: 20 Lac and 9 W LED Bulbs : 8 Lac
 - Total Value: Rs 23.92 Crore
 - Bulb Supplied H1 FY 16-17: 7.93 Lac Bulbs, Value Rs 5 crore.
 - **LED Bulbs - 9W Orders with EESL:**
 - Order 1: Quantity - 22.14 Lac, Total value - Rs 12.31 Crore: Fully Completed.
 - Order 2: Quantity - 10.00 Lac, Total value - Rs 5.49 Crore: Partly Completed.