



FIEM INDUSTRIES LIMITED

Unit-VII : Plot No. 1915, Rai Industrial Estate, Phase -V, Sonapat-131029 Haryana (INDIA)

Tel. : +91-130-2367905/906/907/908/909/910 Fax : +91-130-2369703

E-mail : fiemunit7@fiemindustries.com

November 12, 2021

(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 Sept 30, 2021.
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 **November 12, 2021** have considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended September 30, 2021, 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 September 30, 2021, along with Limited Review Report by the Auditors of the Company on above Results.
2. Un-audited Financial Results (Consolidated) for the Quarter ended September 30, 2021, along with Limited Review Report by the Auditors of the Company on above Results.
3. Results highlights for the quarter / half year ended on September 30, 2021.

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 4:35 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 AND SIX MONTHS ENDED
 SEPTEMBER 30, 2021**

SL. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.21 (Unaudited)	30.06.21 (Unaudited)	30.09.20 (Unaudited)	30.09.21 (Unaudited)	30.09.20 (Unaudited)	31.03.21 (Audited)
1	Income						
	a) Net Sales	41,626.47	27,225.17	37,095.15	68,851.64	43,712.48	120,749.99
	b) Other Operating Income	295.55	242.54	275.96	538.09	419.13	1,342.32
	Revenue from Operations	41,922.02	27,467.71	37,371.11	69,389.73	44,131.61	122,092.31
	Other Income	92.75	34.54	25.73	127.29	56.19	336.98
	Total Income	42,014.77	27,502.25	37,396.84	69,517.02	44,187.80	122,429.29
2	Expenses						
	a) Cost of materials consumed	26,322.43	16,958.70	22,301.69	43,281.13	25,752.09	73,553.66
	b) Purchases of stock-in-trade	185.83	147.14	153.92	332.97	206.83	639.57
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	350.33	(427.25)	681.62	(76.92)	2,009.25	1,249.34
	d) Employee benefits expense	5,515.80	4,407.79	4,243.78	9,923.59	6,316.37	16,370.41
	e) Finance Costs	201.59	218.17	318.83	419.76	607.55	1,163.65
	f) Depreciation and amortization expense	1,401.50	1,384.51	1,364.85	2,786.01	2,748.93	5,709.33
	g) Other expenses	4,352.93	3,228.17	4,690.23	7,581.10	6,085.03	16,900.91
	Total Expenses	38,330.41	25,917.23	33,754.92	64,247.64	43,726.05	115,586.87
3	Profit/ (Loss) before exceptional items and Tax (1-2)	3,684.36	1,585.02	3,641.92	5,269.38	461.75	6,842.42
4	Exceptional Items	-	-	(318.40)	-	(318.40)	(318.40)
5	Profit/ (Loss) before Tax (3+4)	3,684.36	1,585.02	3,323.52	5,269.38	143.35	6,524.02
6	Tax expense	939.38	408.32	837.65	1,347.70	40.51	1,812.06
7	Net Profit/(Loss) for the period (5-6)	2,744.98	1,176.70	2,485.87	3,921.68	102.84	4,711.96
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	(80.93)	100.78	(25.42)	19.85	30.05	178.58
	- Income tax related to items that will not be reclassified to profit or loss	20.37	(25.36)	6.40	(4.99)	(7.56)	(44.94)
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(60.56)	75.42	(19.03)	14.86	22.49	133.64
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(60.56)	75.42	(19.03)	14.86	22.49	133.64
9	Total Comprehensive Income for the period (7+8)	2,684.42	1,252.12	2,466.84	3,936.54	125.33	4,845.60
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	-	-	-	-	-	56,032.24
12	Earnings Per Share (EPS) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	20.86	8.94	18.89	29.80	0.78	35.81
	b) Diluted - Rs.	20.86	8.94	18.89	29.80	0.78	35.81

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2021. 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 Company has considered the possible effects of the COVID-19 pandemic on its operations. The management believes that it has taken into account the possible impacts of known events arising from the COVID-19 pandemic in the preparation of the financial results. It has used the assumptions based on the internal and external sources which might effect the future performance of the company and expects the carrying values of its assets will be recovered. However, the impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of its financial results and the company will continue to closely monitor any material changes to future economic conditions.



- 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 lights 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 SIX MONTHS ENDED SEPTEMBER 30, 2021

S. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.21 (Unaudited)	30.06.21 (Unaudited)	30.09.20 (Unaudited)	30.09.21 (Unaudited)	30.09.20 (Unaudited)	31.03.21 (Audited)
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	41,732.56	27,205.92	37,131.14	68,938.48	43,649.26	120,977.35
	b) Others Segment	189.46	261.79	239.97	451.25	482.35	1,114.96
	Total	41,922.02	27,467.71	37,371.11	69,389.73	44,131.61	122,092.31
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	41,922.02	27,467.71	37,371.11	69,389.73	44,131.61	122,092.31
2	Segment Results (Profit/(Loss) before tax and interest from each Segment)						
	a) Automotive Segment	4,222.08	2,175.21	3,971.26	6,397.29	1,396.58	10,061.51
	b) Others Segment	(45.60)	(41.38)	(50.83)	(86.98)	(106.39)	(647.06)
	Total Segment Results	4,176.48	2,133.83	3,920.43	6,310.31	1,290.19	9,414.45
	Less:						
	i) Finance Costs	201.59	218.17	318.83	419.76	607.55	1,163.65
	ii) Other Un-allocable Expenditure net off Un-allocable Income	290.53	330.64	278.08	621.17	539.29	1,726.78
	Total Profit/(Loss) before tax from ordinary activities	3,684.36	1,585.02	3,323.52	5,269.38	143.35	6,524.02
3	Segment Assets						
	a) Automotive Segment	75,332.64	76,177.65	76,544.37	75,332.64	76,544.37	74,413.42
	b) Others Segment	4,463.37	4,776.87	6,158.83	4,463.37	6,158.83	5,128.01
	Unallocable Corporate Assets	13,868.28	6,271.35	13,730.94	13,868.28	13,730.94	13,038.17
	Total Segment Assets	93,664.29	87,225.87	96,434.14	93,664.29	96,434.14	92,579.60
	Segment Liabilities						
	a) Automotive Segment	23,848.39	17,618.37	29,681.62	23,848.39	29,681.62	23,375.60
	b) Others Segment	187.33	173.82	304.11	187.33	304.11	111.10
	Unallocable Corporate Liabilities	10,449.40	10,833.35	13,820.48	10,449.40	13,820.48	11,744.68
	Total Segment Liabilities	34,485.12	28,625.54	43,806.21	34,485.12	43,806.21	35,231.38
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	51,484.25	58,559.28	46,862.75	51,484.25	46,862.75	51,037.82
	b) Others Segment	4,276.04	4,603.05	5,854.72	4,276.04	5,854.72	5,016.91
	Unallocable Corporate Assets Less Liabilities	3,418.88	(4,562.00)	(89.54)	3,418.88	(89.54)	1,293.49
	TOTAL CAPITAL EMPLOYED	59,179.17	58,600.33	52,627.93	59,179.17	52,627.93	57,348.22

* 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 Six months ended September 30, 2021 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).





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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

8 The disclosure of standalone assets and liabilities as at September 30, 2021 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs In lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
A ASSETS		
1 NON CURRENT ASSETS		
a) Property, Plant and Equipment	49,325.77	50,982.18
b) Capital work-in-progress	447.37	265.65
c) Right of Use Assets	3,317.42	3,394.84
d) Intangible assets	160.66	261.67
e) Financial Assets		
(i) Investments	2,911.49	2,911.49
(ii) Trade receivables	384.13	485.42
(iii) Loans	941.34	984.79
(iv) Other Financial Assets	130.61	168.54
	4,367.57	4,550.24
f) Other non-current assets	574.57	690.11
Sub Total Non Current Assets - A	58,193.36	60,144.69
2 CURRENT ASSETS		
a) Inventories	14,574.51	11,694.64
b) Financial Assets		
(i) Investments	9,067.75	-
(ii) Trade receivables	7,471.90	8,086.70
(iii) Cash and cash equivalents	2,763.05	10,833.90
(iv) Bank balances other than (iii) above	11.51	16.96
(v) Loans	66.21	48.37
(vi) Other Financial Assets	210.58	173.44
	19,591.00	19,159.37
c) Other current assets	1,305.42	1,580.90
Sub Total Current Assets - B	35,470.93	32,434.91
TOTAL ASSETS - (A+B)	93,664.29	92,579.60
B EQUITY AND LIABILITIES		
1 EQUITY		
a) Equity Share capital	1,315.98	1,315.98
b) Other Equity	57,863.19	56,032.24
Sub Total - Equity	59,179.17	57,348.22
2 LIABILITIES		
NON CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	1,312.77	2,189.55
(ii) Lease liabilities	2,420.57	2,449.98
(iii) Trade payables	-	-
(iv) Other financial liabilities	-	-
	3,733.34	4,639.53
b) Provisions	572.63	468.89
c) Deferred tax liabilities (Net)	3,492.02	3,624.33
d) Other non-current liabilities	-	-
Sub Total -Non Current Liabilities -A	7,797.99	8,732.75
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	19,112.69	17,213.56
(iii) Other financial liabilities	3,961.92	5,108.34
	23,074.61	22,321.90
b) Other current liabilities	2,622.63	3,587.13
c) Provisions	428.55	365.98
d) Current Tax Liabilities (Net)	561.34	223.62
Sub Total -Current Liabilities- B	26,687.13	26,498.63
Total Liabilities (A+B)	34,485.12	35,231.38
TOTAL EQUITY AND LIABILITIES	93,664.29	92,579.60





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9 Unaudited Standalone Cash Flow Statement

(Rs in lakhs)

Particulars	Six Months ended	
	30.09.21	30.09.20
A. Cash flow from Operating Activities:		
Profit (Loss) Before Tax	5,269.38	143.35
Adjustments for:		
Depreciation & amortisation expense	2,786.01	2,748.93
Net loss (gain) on sale/discarding of property plant and equipment	46.86	0.00
Unrealised foreign exchange (gain)/Loss	(37.85)	(33.83)
Bad debts written-off	3.95	2.83
Finance costs	419.76	607.55
Interest Income on term deposit, mutual fund & other deposit	(120.85)	(49.32)
Operating Profit (Loss) before Working Capital changes	8,367.26	3,419.51
Adjustment for changes in Working Capital:		
Decrease/(Increase) in loans (non-current)	43.45	11.78
Decrease/(Increase) in other financial assets (non-current)	(8.14)	23.85
Decrease/(Increase) in other non-current assets	22.42	8.69
Decrease/(Increase) in inventories	(2,879.87)	2,997.44
Decrease/(Increase) in trade receivables	628.38	(2,229.19)
Decrease/(Inc.) in trade receivables (non-current)	101.29	-
Decrease/(Inc.) in loans (current)	(17.84)	4.73
Decrease/(Inc.) in other financial assets (current)	(37.14)	348.26
Decrease/(Increase) in other current assets	275.48	(690.04)
(Decrease)/Increase in non-current provisions	103.74	2.24
(Decrease)/Increase in trade payables	1,919.41	5,404.08
(Decrease)/Increase in other financial liabilities (current)	(174.16)	(287.00)
(Decrease)/Increase in current provisions	82.42	191.25
(Decrease)/Increase in other current liabilities	(964.50)	1,747.04
Cash generated from Operating Activities	7,462.20	10,952.63
Income tax paid	(1,147.28)	(260.80)
Net cash from/(used in) Operating Activities (A)	6,314.92	10,691.83
B. Cash flow from Investing Activities:		
Payments for purchase of property, plant and equipment, intangible assets, capital work in progress, capital advances (Net of Sales)	(1,157.42)	(862.18)
Investments in Mutual Fund	(9,000.65)	-
Maturity from (Investment in) other bank balance	5.45	(13.55)
Interest Income on term deposit, mutual fund & other deposit	53.76	49.32
Net cash from/(used in) Investing Activities (B)	(10,098.86)	(826.41)
C. Cash flow from Financing Activities:		
Increase (Decrease) in long term borrowings	(1,723.17)	(1,960.20)
Increase (Decrease) in short term borrowings	-	(1.08)
Finance cost paid other than finance lease	(355.70)	(540.72)
Payment of dividend on equity shares	(2,105.57)	(394.79)
Payment of finance lease	(102.47)	(93.15)
Net cash from/(used in) Financing Activities (C)	(4,286.91)	(2,989.94)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(8,070.85)	6,875.48
Add -Cash and cash equivalents at the beginning of the period	10,833.90	4,521.05
Cash and cash equivalents at the end of period	2,763.05	11,396.53

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

By order of the Board
For FIEM INDUSTRIES LIMITED

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



Place- Rai, Sonapat (HR.)
Date- November 12, 2021



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 30.09.2021 and year to date from 1.04.2021 to 30.09.2021 (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 & ASSOCIATES

Chartered Accountants

Firm Registration Number 004417N



V. Sachdev

(Proprietor)

Membership No 083435

ICAI UDIN- 21083435AAAA1Q3007

Date: 12.11.2021

Place: Rai, Haryana



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Website: www.fiemindustries.com CIN : L36999DL1989PLC034928

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

SL. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		(Rs. in lakhs)
		30.09.21 (Unaudited)	30.06.21 (Unaudited)	30.09.20 (Unaudited)	30.09.21 (Unaudited)	30.09.20 (Unaudited)	31.03.21 (Audited)
1	Income						
	a) Net Sales	41,626.47	27,225.17	37,137.23	68,851.64	43,727.63	120,764.67
	b) Other Operating Income	295.55	242.54	289.97	538.09	433.15	1,350.95
	Revenue from Operations	41,922.02	27,467.71	37,427.20	69,389.73	44,160.78	122,115.62
	Other Income	92.75	34.54	26.24	127.29	56.70	318.98
	Total Income	42,014.77	27,502.25	37,453.44	69,517.02	44,217.48	122,434.60
2	Expenses						
	a) Cost of materials consumed	26,322.43	16,959.25	22,301.69	43,281.68	25,752.09	73,553.66
	b) Purchases of stock-in-trade	185.83	147.14	153.92	332.97	206.83	654.08
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	350.33	(427.25)	708.55	(76.92)	2,009.25	1,249.34
	d) Employee benefits expense	5,564.34	4,452.01	4,288.77	10,016.35	6,416.19	16,587.96
	e) Finance Costs	201.59	218.17	318.83	419.76	607.55	1,163.66
	f) Depreciation and amortization expense	1,410.33	1,393.25	1,376.91	2,803.58	2,773.05	5,723.40
	g) Other expenses	4,360.79	3,219.61	4,717.66	7,580.40	6,043.88	16,689.67
	Total Expenses	38,395.64	25,962.18	33,866.33	64,357.82	43,808.84	115,621.77
3	Profit/(Loss) before exceptional items and Tax (1-2)	3,619.13	1,540.07	3,587.11	5,159.20	408.64	6,812.83
4	Exceptional Items	-	-	(318.40)	-	(318.40)	(318.40)
5	Profit/(Loss) before Tax (3+4)	3,619.13	1,540.07	3,268.71	5,159.20	90.24	6,494.43
6	Tax expense	939.50	408.48	826.69	1,347.98	30.13	1,803.18
7	Net Profit/(Loss) for the period (5-6)	2,679.63	1,131.59	2,442.02	3,811.22	60.11	4,691.25
8	Share of Profit/(Loss) of Associates / Joint Ventures	(46.89)	(41.63)	4.98	(88.52)	(178.81)	(22.29)
9	Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)	2,632.74	1,089.96	2,447.00	3,722.70	(118.70)	4,668.96
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	(80.93)	100.78	(25.42)	19.85	30.05	178.58
	- Income tax related to items that will not be reclassified to profit or loss	20.37	(25.36)	6.40	(4.99)	(7.56)	(44.94)
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(60.56)	75.42	(19.03)	14.86	22.49	133.64
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(60.56)	75.42	(19.03)	14.86	22.49	133.64
11	Total Comprehensive Income for the period (9+10)	2,572.18	1,165.38	2,427.97	3,737.56	(96.21)	4,802.60
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	Reserves excluding Revaluation Reserves	-	-	-	-	-	55,618.98
14	Earnings Per Share (EPS) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	20.01	8.28	18.59	28.29	(0.90)	35.48
	b) Diluted - Rs.	20.01	8.28	18.59	28.29	(0.90)	35.48

NOTES

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2021. 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 Company has considered the possible effects of the COVID-19 pandemic on its operations. The management believes that it has taken into account the possible impacts of known events arising from the COVID-19 pandemic in the preparation of the financial results. It has used the assumptions based on the internal and external sources which might effect the future performance of the company and expects the carrying values of its assets will be recovered. However, the impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of its financial results and the company will continue to closely monitor any material changes to future economic conditions.
- 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) Aisan Fiem Automotive India Private Limited	India	26%



- 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 lights 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 SIX MONTHS ENDED SEPTEMBER 30, 2021

S. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.21 (Unaudited)	30.06.21 (Unaudited)	30.09.20 (Unaudited)	30.09.21 (Unaudited)	30.09.20 (Unaudited)	31.03.21 (Audited)
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	41,732.56	27,205.92	37,187.23	68,938.48	43,678.43	121,000.66
	b) Others Segment	189.46	261.79	239.97	451.25	482.35	1,114.96
	Total	41,922.02	27,467.71	37,427.20	69,389.73	44,160.78	122,115.62
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	41,922.02	27,467.71	37,427.20	69,389.73	44,160.78	122,115.62
2	Segment Results (Profit/(Loss) before tax and interest from each Segment)						
	a) Automotive Segment	4,156.85	2,130.26	3,916.45	6,287.11	1,343.47	10,031.92
	b) Others Segment	(45.60)	(41.38)	(50.83)	(86.98)	(106.39)	(647.06)
	Total Segment Results	4,111.25	2,088.88	3,865.62	6,200.13	1,237.08	9,384.86
	Less:						
	i) Finance Costs	201.59	218.17	318.83	419.76	607.55	1,163.66
	ii) Other Un-allocable Expenditure net off Un-allocable Income	290.53	330.64	278.08	621.17	539.29	1,726.77
	Total Profit/(Loss) before tax from ordinary activ	3,619.13	1,540.07	3,268.71	5,159.20	90.24	6,494.43
3	Segment Assets						
	a) Automotive Segment	74,759.00	75,676.85	75,908.49	74,759.00	75,908.49	73,947.24
	b) Others Segment	4,463.37	4,776.87	6,158.83	4,463.37	6,158.83	5,128.01
	Unallocable Corporate Assets	13,966.74	6,285.21	13,819.44	13,966.74	13,819.44	13,144.61
	Total Segment Assets	93,189.11	86,738.93	95,886.76	93,189.11	95,886.76	92,219.86
	Segment Liabilities						
	a) Automotive Segment	23,970.33	17,604.79	29,709.22	23,970.33	29,709.22	23,427.67
	b) Others Segment	187.33	173.82	304.11	187.33	304.11	111.10
	Unallocable Corporate Liabilities	10,449.63	10,833.47	13,827.06	10,449.63	13,827.06	11,746.13
	Total Segment Liabilities	34,607.29	28,612.08	43,840.40	34,607.29	43,840.40	35,284.90
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	50,788.67	58,072.06	46,199.26	50,788.67	46,199.26	50,519.57
	b) Others Segment	4,276.04	4,603.05	5,854.72	4,276.04	5,854.72	5,016.91
	Unallocable Corporate Assets Less Liabilities	3,517.11	(4,548.26)	(7.62)	3,517.11	(7.62)	1,398.48
	TOTAL CAPITAL EMPLOYED	58,581.82	58,126.85	52,046.36	58,581.82	52,046.36	56,934.96

* 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 and Six months ended September 30, 2021 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).





Light Up The World

FIEM INDUSTRIES LTD.

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Website: www.fiemindustries.com

CIN : L36999DL1989PLC034928

9 The disclosure of consolidated assets and liabilities as at September 30, 2021 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
A ASSETS		
1 NON CURRENT ASSETS		
a) Property, Plant and Equipment	49,351.09	51,008.08
b) Capital work-in-progress	447.37	265.65
c) Right of Use Assets	3,317.42	3,394.84
d) Intangible assets	228.01	327.69
e) Investment accounted using equity method	2,010.70	2,099.22
f) Financial Assets		
(i) Investments	2.00	2.00
(ii) Trade receivables	384.13	485.42
(iii) Loans	947.37	990.82
(iv) Other Financial Assets	130.61	168.54
	1,464.11	1,646.78
g) Income tax assets (net)	98.46	106.44
h) Other non-current assets	574.57	690.11
Sub Total Non Current Assets - A	57,491.73	59,538.81
2 CURRENT ASSETS		
a) Inventories	14,574.51	11,694.64
b) Financial Assets		
(i) Investments	9,067.75	-
(ii) Trade receivables	7,479.73	8,086.70
(iii) Cash and cash equivalents	2,951.01	11,037.76
(iv) Bank balances other than (iii) above	11.51	16.96
(v) Loans	66.21	48.89
(vi) Other Financial Assets	210.58	173.44
	19,786.79	19,363.76
c) Other current assets	1,336.08	1,622.66
Sub Total Current Assets - B	35,697.38	32,681.05
TOTAL ASSETS - (A+B)	93,189.11	92,219.86
B EQUITY AND LIABILITIES		
1 EQUITY		
a) Equity Share capital	1,315.98	1,315.98
b) Other Equity	57,265.84	55,618.98
Sub Total - Equity	58,581.82	56,934.96
2 LIABILITIES		
NON CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	1,312.77	2,189.55
(ii) Lease Liabilities	2,420.57	2,449.98
(iii) Trade payables	-	-
(iv) Other financial liabilities	-	-
	3,733.34	4,639.53
b) Provisions	572.63	499.98
c) Deferred tax liabilities (Net)	3,492.02	3,624.33
d) Other non-current liabilities	-	-
Sub Total -Non Current Liabilities -A	7,797.99	8,763.84
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	19,117.53	17,222.13
(iii) Other financial liabilities	3,976.02	5,115.76
	23,093.55	22,337.89
b) Other current liabilities	2,688.21	3,592.11
c) Provisions	465.97	365.98
d) Current Tax Liabilities (Net)	561.57	225.07
Sub Total -Current Liabilities- B	26,809.30	26,521.06
Total Liabilities (A+B)	34,607.29	35,284.90
TOTAL EQUITY AND LIABILITIES	93,189.11	92,219.86



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10 Unaudited Consolidated Cash Flow Statement

(Rs in lakhs)

Particulars	Six Months ended	
	30.09.21	30.09.20
A) Cash flow from Operating Activities:		
Profit (Loss) Before Tax	5,159.20	90.24
Adjustments for:		
Depreciation & amortisation expense	2,803.58	2,773.05
Net loss (gain) on sale/discarding of property plant and equipment	46.86	0.00
Unrealised foreign exchange (gain)/Loss	(37.85)	(40.15)
Bad debts written-off	3.95	2.84
Finance costs	419.76	607.55
Interest Income on term deposit, mutual fund & other deposit	(120.85)	(49.32)
Operating Profit (Loss) before Working Capital changes	8,274.65	3,384.21
Adjustment for changes in Working Capital:		
Decrease/(Increase) in loans (non-current)	43.45	10.98
Decrease/(Increase) in other financial assets (non-current)	(8.14)	23.85
Decrease/(Increase) in other non-current assets	22.42	8.69
Decrease/(Increase) in inventories	(2,879.87)	2,997.44
Decrease/(Increase) in trade receivables	620.55	(2,201.61)
Decrease/(Inc.) in trade receivables (non-current)	101.29	-
Decrease/(Inc.) in loans (current)	(17.32)	5.28
Decrease/(Increase) in other financial assets (current)	(37.14)	339.60
Decrease/(Increase) in other current assets	286.58	(599.65)
(Decrease)/Increase in non-current provisions	72.65	10.45
(Decrease)/Increase in trade payables	1,915.68	5,389.68
(Decrease)/Increase in other financial liabilities (current)	(167.49)	(305.05)
(Decrease)/Increase in current provisions	119.84	191.25
(Decrease)/Increase in other current liabilities	(889.01)	1,718.18
Cash generated from Operating Activities	7,458.14	10,973.29
Income tax paid	(1,140.80)	(236.39)
Net cash from/(used in) Operating Activities (A)	6,317.34	10,736.90
B) Cash flow from Investing Activities:		
Payments for purchase of property, plant and equipment, intangible assets, capital work in progress, capital advances (Net of Sales)	(1,175.74)	(862.18)
Investments in Mutual Fund	(9,000.65)	-
Maturity from (Investment in) other bank balance	5.45	(13.55)
Interest Income on term deposit, mutual fund & other deposit	53.76	49.32
Net cash from/(used in) Investing Activities (B)	(10,117.18)	(826.41)
C) Cash flow from Financing Activities:		
Increase (Decrease) in long term borrowings	(1,723.17)	(1,960.20)
Increase (Decrease) in short term borrowings	-	(1.08)
Finance cost paid other than finance lease	(355.70)	(540.72)
Payment of dividend on equity shares	(2,105.57)	(394.79)
Payment of finance lease	(102.47)	(93.15)
Net cash from/(used in) Financing Activities (C)	(4,286.91)	(2,989.94)
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(8,086.75)	6,920.55
Add:-Cash and cash equivalents at the beginning of the period	11,037.76	4,694.56
Cash and cash equivalents at the end of period	2,951.01	11,615.11

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

By order of the Board
For FIEM INDUSTRIES LIMITED

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



Place- Rai, Sonapat (HR.)
Date- November 12, 2021



V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

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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 30.09.2021 and year to date from 1.04.2021 to 30.09.2021 (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 of the company	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	Aisan Fiem Automotive India Private Limited	India	26%	Associates

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 24.69 Lakhs for the quarter ended 30.09.2021 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 total net loss Rs 10.55 lakhs for the quarter ended 30.09.2021 and Two (2) Subsidiaries which reflects total net loss after tax of Rs 65.36 Lakhs for the quarter ended 30.09.2021, 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 & ASSOCIATES

Chartered Accountants

Firm Registration Number 004417N



V. Sachdev
(Proprietor)

Membership No 083435

ICAI UDIN:- 21083435AAAAIR6901

Date: 12.11.2021

Place: Rai, Haryana

FIEM INDUSTRIES LTD.

Results Highlights Standalone: Q2FY22 & H1FY22

Financial Results comparison (Standalone) Q2FY22 Vs Q2FY21

- 12.21% growth in Sales in Q2FY22 as compared to Q2FY21. Total Sales during Q2FY22 is Rs 416.26 Crore as compared to Rs 370.95 Crore in Q2FY21.
- 12.43% growth in Automotive Sales in Q2FY22 as compared to Q2FY21. Sales of "Automotive segment" during Q2FY22 is Rs 414.37 Crore as compared to Rs 368.56 Crore in Q2FY21.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.89 Crore in Q2FY22 as compared to Rs 2.39 Crore in Q2FY21.
- 8.80% growth in PAT in Q2FY22 as compared to Q2FY21. PAT during Q2FY22 is Rs 26.84 Crore as compared to PAT of Rs 24.67 Crore in Q2FY21.

Financial Results Comparison (Standalone) Q2FY22 Vs Q1FY22:

- 52.90% growth in Sales in Q2FY22 as compared to Q1FY22. Total Sales during Q2FY22 is Rs 416.26 Crore as compared to Rs 272.25 Crore in Q1FY22.
- 53.68% growth in Automotive Sales in Q2FY22 as compared to Q1FY22. Sales of "Automotive segment" during Q2FY22 is Rs 414.37 Crore as compared to Rs 269.63 Crore in Q1FY22.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.89 Crore in Q2FY22 as compared to Rs 2.62 Crore in Q1FY22.
- 114.38% growth in PAT in Q2FY22 as compared to Q1FY22. PAT during Q2FY22 is Rs 26.84 Crore as compared to PAT of Rs 12.52 Crore in Q1FY22.

Financial Results Comparison (Standalone) H1FY22 Vs H1FY21

- 57.51% growth in Sales in H1FY22 as compared to H1FY21. Sales during H1FY22 is Rs 688.51 Crore as compared to Rs 437.12 Crore in H1FY21.
- 58.22% growth in Automotive Sales in H1FY22 as compared to H1FY21. Sales of Automotive segment during H1FY22 is Rs 684.00 Crore as compared to Rs 432.31 Crore in H1FY21.
- Sales of 'Others Segment' comprising LED Luminaries etc. is Rs 4.51 Crore in H1FY22 as compared to Rs 4.81 Crore in H1FY21.
- PAT during H1FY22 is Rs 39.37 Crore as compared to PAT of Rs 1.25 Crore in H1FY21.

NOTE:

During Q1FY21, Company's operations were adversely impacted by the outbreak of the COVID-19 pandemic and consequent nationwide lockdown. Similarly, during Q1FY22, Company's operations were adversely impacted by the outbreak of the second wave of COVID-19 and regional lockdowns.

Net Debt (Standalone)

(Rs. in Crores)

	30 th Sep 2021	30 th Jun 2021	31 st Mar 2021
Long Term Borrowings (Incl current maturities) excluding revaluation	33.54	42.13	50.77
Short Term Borrowings	-	1.88	-
Total Debt	33.54	44.01	50.77

