

November 10, 2022

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

Dear Sir,

Sub: Outcome of Board Meeting - Results for Quarter ended Sept 30, 2022
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 10, 2022** have considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended September 30, 2022, 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, 2022.
2. Un-audited Financial Results (Consolidated) for the Quarter ended September 30, 2022.
3. Limited Review Reports by the Auditors of the Company on above Results.
4. Results highlights for the quarter / half year ended on September 30, 2022.

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 4.30 p.m. today.

Thanking you.

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, 2022**

SL. No.	Particulars	(Rs. in lakhs)					
		QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.22 (Unaudited)	30.06.22 (Unaudited)	30.09.21 (Unaudited)	30.09.22 (Unaudited)	30.09.21 (Unaudited)	31.03.22 (Audited)
1	Income						
	a) Net Sales	52,132.25	44,197.93	41,626.47	96,330.18	68,851.64	155,772.52
	b) Other Operating Income	385.41	250.76	295.55	636.17	538.09	1,453.42
	Revenue from Operations	52,517.66	44,448.69	41,922.02	96,966.35	69,389.73	157,225.94
	Other Income	184.20	92.73	92.75	276.93	127.29	259.77
	Total Income	52,701.86	44,541.42	42,014.77	97,243.28	69,517.02	157,485.71
2	Expenses						
	a) Cost of materials consumed	32,032.76	27,700.88	26,322.43	59,733.64	43,281.13	97,873.12
	b) Purchases of stock-in-trade	185.86	209.37	185.83	395.23	332.97	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	173.31	(190.36)	350.33	(17.05)	(76.92)	149.19
	d) Employee benefits expense	6,295.30	5,573.89	5,515.80	11,874.19	9,923.59	20,479.74
	e) Finance Costs	183.42	169.49	201.59	352.91	419.76	859.24
	f) Depreciation and amortization expense	1,552.16	1,575.87	1,401.50	3,128.03	2,786.01	5,865.44
	g) Other expenses	6,784.69	5,395.38	4,352.93	12,180.07	7,581.10	18,793.14
	Total Expenses	47,207.50	40,439.52	38,330.41	87,647.02	64,247.64	144,605.86
3	Profit/ (Loss) before exceptional items and Tax (1-2)	5,494.36	4,101.90	3,684.36	9,596.26	5,269.38	12,879.85
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3+4)	5,494.36	4,101.90	3,684.36	9,596.26	5,269.38	12,879.85
6	Tax expense	1,582.47	1,057.31	939.38	2,639.78	1,347.70	3,353.95
7	Net Profit/(Loss) for the period (5-6)	3,911.89	3,044.59	2,744.98	6,956.48	3,921.68	9,525.90
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	(10.00)	(40.97)	(80.93)	(50.97)	19.85	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	2.52	10.31	20.37	12.83	(4.99)	8.64
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(7.48)	(30.66)	(60.56)	(38.14)	14.86	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(7.48)	(30.66)	(60.56)	(38.14)	14.86	(25.69)
9	Total Comprehensive Income for the period (7+8)	3,904.41	3,013.93	2,684.42	6,918.34	3,936.54	9,500.21
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	-	-	-	-	-	63,426.88
12	Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	29.73	23.14	20.86	52.86	29.80	72.39
	b) Diluted - Rs.	29.73	23.14	20.86	52.86	29.80	72.39

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 10, 2022. 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.



- 3 The Company is engaged in the business of manufacturing and supply of auto components comprising of automotive lighting and signaling equipments, rear view mirrors, plastic molded parts and sheet metal components for motorized vehicles, and LED luminaries for indoor and outdoor applications and integrated passenger information systems with LED Display etc.
- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :
- a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.
- b) "Others Segment" comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems etc.

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

S. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.22 (Unaudited)	30.06.22 (Unaudited)	30.09.21 (Unaudited)	30.09.22 (Unaudited)	30.09.21 (Unaudited)	31.03.22 (Audited)
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	52,250.90	44,334.07	41,732.56	96,584.97	68,938.48	156,385.33
	b) Others Segment	266.76	114.62	189.46	381.38	451.25	840.61
	Total	52,517.66	44,448.69	41,922.02	96,966.35	69,389.73	157,225.94
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	52,517.66	44,448.69	41,922.02	96,966.35	69,389.73	157,225.94
2	Segment Results (Profit/(Loss) before tax and interest from each Segment)						
	a) Automotive Segment	5,918.51	4,697.07	4,222.08	10,615.58	6,397.29	15,652.23
	b) Others Segment	(8.36)	(14.96)	(45.60)	(23.32)	(86.98)	(495.65)
	Total Segment Results	5,910.15	4,682.11	4,176.48	10,592.26	6,310.31	15,156.58
	Less:						
	i) Finance Costs	183.42	169.49	201.59	352.91	419.76	859.24
	ii) Other Un-allocable Expenditure net off Un-allocable Income	232.37	410.72	290.53	643.09	621.17	1,417.49
	Total Profit/(Loss) before tax from ordinary activities	5,494.36	4,101.90	3,684.36	9,596.26	5,269.38	12,879.85
3	Segment Assets						
	a) Automotive Segment	85,773.65	81,467.13	75,332.64	85,773.65	75,332.64	88,813.10
	b) Others Segment	1,706.97	2,015.35	4,463.37	1,706.97	4,463.37	2,135.97
	Unallocable Corporate Assets	18,148.30	15,453.62	13,868.28	18,148.30	13,868.28	14,471.13
	Total Segment Assets	105,628.92	98,936.10	93,664.29	105,628.92	93,664.29	105,420.20
	Segment Liabilities						
	a) Automotive Segment	29,024.49	23,202.95	23,848.39	29,024.49	23,848.39	32,095.87
	b) Others Segment	58.24	88.43	187.33	58.24	187.33	132.09
	Unallocable Corporate Liabilities	7,516.95	7,887.94	10,449.40	7,516.95	10,449.40	8,449.38
	Total Segment Liabilities	36,599.68	31,179.32	34,485.12	36,599.68	34,485.12	40,677.34
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	56,749.16	58,264.18	51,484.25	56,749.16	51,484.25	56,717.23
	b) Others Segment	1,648.73	1,926.92	4,276.04	1,648.73	4,276.04	2,003.88
	Unallocable Corporate Assets Less Liabilities	10,631.35	7,565.68	3,418.88	10,631.35	3,418.88	6,021.75
	TOTAL CAPITAL EMPLOYED	69,029.24	67,756.78	59,179.17	69,029.24	59,179.17	64,742.86

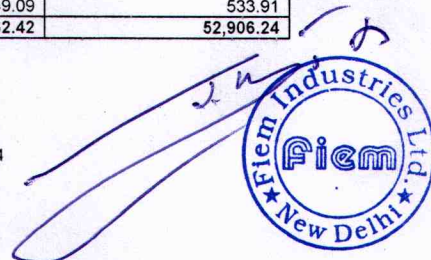
* Note - The capital employed of Automotive and Others Segment has been worked out by excluding the amount of common financial facilities viz. Term loans and working capital limits. The common financial facilities are reflected under unallocable corporate liabilities.

- 4 Provision for Taxation includes current tax expense and deferred tax expense.
- 5 Previous period's figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- 6 These results for the Quarter and Six months ended September 30, 2022 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).
- 7 The disclosure of standalone assets and liabilities as at September 30, 2022 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 30.09.2022	As at 31.03.2022
	Unaudited	Audited
A ASSETS		
1 NON CURRENT ASSETS		
a) Property, Plant and Equipment	45,493.94	47,393.21
b) Capital work-in-progress	316.07	70.57
c) Right of Use Assets	3,166.16	3,240.00
d) Intangible assets	122.57	84.24
e) Financial Assets		
(i) Investments	390.45	311.49
(ii) Trade receivables	192.67	192.67
(iii) Loans	85.58	56.10
(iv) Other Financial Assets	1,045.89	1,024.05
	1,714.59	1,584.31
f) Income tax assets (net)	-	-
g) Other non-current assets	549.09	533.91
Sub Total Non Current Assets - A	51,362.42	52,906.24



2	CURRENT ASSETS		
a)	Inventories	17,600.62	18,473.79
b)	Financial Assets		
(i)	Investments	3,063.52	8,289.40
(ii)	Trade receivables	18,514.89	17,460.07
(iii)	Cash and cash equivalents	13,160.85	6,678.85
(iv)	Bank balances other than (iii) above	15.70	9.11
(v)	Loans	44.05	56.39
(vi)	Other Financial Assets	292.05	93.24
		35,091.06	32,587.06
c)	Other current assets	1,574.82	1,453.11
	Sub Total Current Assets - B	54,266.50	52,513.96
	TOTAL ASSETS - (A+B)	105,628.92	105,420.20
B	EQUITY AND LIABILITIES		
1	EQUITY		
a)	Equity Share capital	1,315.98	1,315.98
b)	Other Equity	67,713.26	63,426.88
	Sub Total - Equity	69,029.24	64,742.86
2	LIABILITIES		
	NON CURRENT LIABILITIES		
a)	Financial Liabilities		
(i)	Borrowings	348.43	751.67
(ii)	Lease Liabilities	2,347.09	2,382.73
(iii)	Trade payables	-	-
(iv)	Other financial liabilities	-	-
		2,695.52	3,134.40
b)	Provisions	1,331.72	465.77
c)	Deferred tax liabilities (Net)	3,007.26	3,262.26
d)	Other non-current liabilities	-	-
	Sub Total -Non Current Liabilities -A	7,034.50	6,862.43
	CURRENT LIABILITIES		
a)	Financial Liabilities		
(i)	Borrowings	924.37	1,365.78
(ii)	Lease liabilities	69.26	67.25
(iii)	Trade payables	20,642.47	26,097.70
(iv)	Other financial liabilities	2,541.39	2,397.69
		24,177.49	29,928.42
b)	Other current liabilities	3,972.17	2,964.84
c)	Provisions	724.96	545.27
d)	Current Tax Liabilities (Net)	690.56	376.38
	Sub Total -Current Liabilities- B	29,565.18	33,814.91
	Total Liabilities (A+B)	36,599.68	40,677.34
	TOTAL EQUITY AND LIABILITIES	105,628.92	105,420.20

8 Unaudited Standalone Cash Flow Statement

(Rs in lakhs)

Particulars	Six Months ended	
	30.09.22	30.09.21
A. Cash flow from Operating Activities:		
Profit (Loss) Before Tax	9,596.26	5,269.38
Adjustments for:		
Depreciation & amortisation expense	3,128.03	2,786.01
Net loss (gain) on sale/discarding of property plant and equipment	22.11	46.86
Unrealised foreign exchange (gain)/Loss	(9.64)	(37.85)
Provision for bad and doubtful debt	662.08	-
Provision for advances	109.23	-
Bad debts written-off	7.99	3.95
Finance costs	352.91	419.76
Income on fixed deposit and mutual fund	(260.86)	(120.85)
Operating Profit (Loss) before Working Capital changes	13,608.11	8,367.26



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

Registered Office : D-5, Mansarover Garden, New Delhi - 110015 (INDIA)

Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com

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

Adjustment for changes in Working Capital:		
Decrease/(Increase) in loans (non-current)	(29.48)	43.45
Decrease/(Increase) in other financial assets (non-current)	(35.77)	(8.14)
Decrease/(Increase) in other non-current assets	0.31	22.42
Decrease/(Increase) in inventories	873.17	(2,879.87)
Decrease/(Increase) in trade receivables	(1,661.76)	628.38
Decrease/(Inc.) in trade receivables (non-current)	-	101.29
Decrease/(Inc.) in loans (current)	12.34	(17.84)
Decrease/(Inc.) in other financial assets (current)	(189.97)	(37.14)
Decrease/(Increase) in other current assets	(230.94)	275.48
(Decrease)/Increase in non-current provisions	865.95	103.74
(Decrease)/Increase in trade payables	(5,517.55)	1,919.41
(Decrease)/Increase in other financial liabilities (current)	140.35	(174.16)
(Decrease)/Increase in current provisions	128.72	82.42
(Decrease)/Increase in other current liabilities	1,007.33	(964.50)
Cash generated from Operating Activities	8,970.81	7,462.20
Income tax paid	(2,567.81)	(1,147.28)
Net cash from/(used in) Operating Activities (A)	6,403.00	6,314.92
B. Cash flow from Investing Activities:		
Payments for purchase of property, plant and equipment, intangible assets, capital work in progress and capital advances (Net of Sales)	(1,471.32)	(1,157.42)
Decrease/(Increase) in Liquid Mutual Fund	2,625.88	(9,000.65)
Investment in Subsidiary Company	(78.96)	-
Exit from Joint Venture (JV) Company	2,600.00	-
Maturity from (Investment in) other bank balance	(6.59)	5.45
Income on fixed deposit and mutual fund	260.86	53.76
Net cash from/(used in) Investing Activities (B)	3,929.87	(10,098.86)
C. Cash flow from Financing Activities:		
Increase (Decrease) in long term borrowings	(830.72)	(1,723.17)
Finance cost paid other than finance lease	(281.06)	(355.70)
Payment of dividend on equity shares	(2,631.97)	(2,105.57)
Payment of finance lease	(107.12)	(102.47)
Net cash from/(used in) Financing Activities (C)	(3,850.87)	(4,286.91)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	6,482.00	(8,070.85)
Add:-Cash and cash equivalents at the beginning of the period	6,678.85	10,833.90
Cash and cash equivalents at the end of period	13,160.85	2,763.05
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 LIMITEDJ.K. Jain
Chairman & Managing Director
DIN-00013356Place- Rai, Sonapat (HR.)
Date- November 10, 2022



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FIEM INDUSTRIES LIMITED

Registered Office : D-5, Mansarovar Garden, New Delhi - 110015 (INDIA)

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

SL. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.22	30.06.22	30.09.21	30.09.22	30.09.21	31.03.22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Net Sales	52,132.25	44,197.93	41,626.47	96,330.18	68,851.64	155,772.52
	b) Other Operating Income	386.48	256.77	295.55	643.25	538.09	1,453.42
	Revenue from Operations	52,518.73	44,454.70	41,922.02	96,973.43	69,389.73	157,225.94
	Other Income	184.20	92.78	92.75	276.98	127.29	259.77
	Total Income	52,702.93	44,547.48	42,014.77	97,250.41	69,517.02	157,485.71
2	Expenses						
	a) Cost of materials consumed	32,032.76	27,700.88	26,322.43	59,733.64	43,281.68	97,873.12
	b) Purchases of stock-in-trade	185.86	209.37	185.83	395.23	332.97	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	173.31	(190.36)	350.33	(17.05)	(76.92)	149.19
	d) Employee benefits expense	6,370.49	5,682.25	5,564.34	12,052.74	10,016.35	20,758.36
	e) Finance Costs	183.42	169.49	201.59	352.91	419.76	859.24
	f) Depreciation and amortization expense	1,561.46	1,584.54	1,410.33	3,146.00	2,803.58	5,900.11
	g) Other expenses	6,535.98	5,422.65	4,360.79	11,958.63	7,580.40	18,463.19
	Total Expenses	47,043.29	40,578.82	38,395.64	87,622.11	64,357.82	144,589.20
3	Profit/ (Loss) before exceptional items and Tax (1-2)	5,659.64	3,968.66	3,619.13	9,628.30	5,159.20	12,896.51
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3+4)	5,659.64	3,968.66	3,619.13	9,628.30	5,159.20	12,896.51
6	Tax expense	1,582.57	1,057.42	939.50	2,639.99	1,347.98	3,365.48
7	Net Profit/(Loss) for the period (5-6)	4,077.08	2,911.24	2,679.63	6,988.32	3,811.22	9,531.03
8	Share of Profit/(Loss) of Associates / Joint Ventures	(0.03)	0.03	(46.89)	-	(88.52)	(114.95)
9	Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)	4,077.05	2,911.27	2,632.74	6,988.32	3,722.70	9,416.08
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	(10.00)	(40.97)	(80.93)	(50.97)	19.85	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	2.52	10.31	20.37	12.83	(4.99)	8.64
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(7.48)	(30.66)	(60.56)	(38.14)	14.86	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(7.48)	(30.66)	(60.56)	(38.14)	14.86	(25.69)
11	Total Comprehensive Income for the period (9+10)	4,069.57	2,880.61	2,572.18	6,950.18	3,737.56	9,390.39
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	-	-	-	-	-	62,907.21
14	Earnings Per Share (EPS) (Not annualised) (Face Value of Rs 10 per share)						
	a) Basic - Rs.	30.98	22.12	20.01	53.10	28.29	71.55
	b) Diluted - Rs.	30.98	22.12	20.01	53.10	28.29	71.55

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 10, 2022. 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.

[Handwritten Signature]



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3 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%

4 The Company is engaged in the business of manufacturing and supply of auto components comprising of automotive lighting and signaling equipments, rear view mirrors, plastic molded parts and sheet metal components for motorized vehicles, and LED luminaries for indoor and outdoor applications and integrated passenger information systems with LED Display etc.

- As per Ind AS108 Operating Segment, the Company has identified two reportable segments, as described below :

a) "Automotive Segment" comprising of automotive lighting and signaling equipment, rear view mirrors, plastic moulded and other automotive parts.

b) "Others Segment" comprising of LED Luminaries i.e. indoor and outdoor lighting products, display panels and LED integrated Passenger Information Systems etc.

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

S. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2022 (Unaudited)	30.06.22 (Unaudited)	30.09.21 (Unaudited)	30.09.22 (Unaudited)	30.09.21 (Unaudited)	31.03.22 (Audited)
1	Segment Revenue (Sales and Other operating income)						
	a) Automotive Segment	52,251.97	44,340.08	41,732.56	96,592.05	68,938.48	156,385.33
	b) Others Segment	266.76	114.62	189.46	381.38	451.25	840.61
	Total	52,518.73	44,454.70	41,922.02	96,973.43	69,389.73	157,225.94
	Less - Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	52,518.73	44,454.70	41,922.02	96,973.43	69,389.73	157,225.94
2	Segment Results (Profit/Loss) before tax and interest from each Segment						
	a) Automotive Segment	6,083.79	4,563.83	4,156.85	10,647.62	6,287.11	15,668.89
	b) Others Segment	(8.36)	(14.96)	(45.60)	(23.32)	(86.98)	(495.65)
	Total Segment Results	6,075.43	4,548.87	4,111.25	10,624.30	6,200.13	15,173.24
	Less:						
	i) Finance Costs	183.42	169.49	201.59	352.91	419.76	859.24
	ii) Other Un-allocable Expenditure net off Un-allocable Income	232.37	410.72	290.53	643.09	621.17	1,417.49
	Total Profit/(Loss) before tax from ordinary activities	5,659.64	3,968.66	3,619.13	9,628.30	5,159.20	12,896.51
3	Segment Assets						
	a) Automotive Segment	85,895.78	81,479.22	74,759.00	85,895.78	74,759.00	88,109.60
	b) Others Segment	1,706.97	2,015.35	4,463.37	1,706.97	4,463.37	2,135.97
	Unallocable Corporate Assets	18,315.58	15,558.44	13,966.74	18,315.58	13,966.74	14,606.39
	Total Segment Assets	105,918.33	99,053.01	93,189.11	105,918.33	93,189.11	104,851.96
	Segment Liabilities						
	a) Automotive Segment	29,185.38	23,344.49	23,970.33	29,185.38	23,970.33	32,045.62
	b) Others Segment	58.24	88.43	187.33	58.24	187.33	132.09
	Unallocable Corporate Liabilities	7,517.15	7,888.05	10,449.63	7,517.15	10,449.63	8,451.06
	Total Segment Liabilities	36,760.77	31,320.97	34,607.29	36,760.77	34,607.29	40,628.77
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)						
	a) Automotive Segment	56,710.41	58,134.72	50,788.67	56,710.41	50,788.67	56,063.98
	b) Others Segment	1,648.73	1,926.92	4,276.04	1,648.73	4,276.04	2,003.88
	Unallocable Corporate Assets Less Liabilities	10,798.43	7,670.39	3,517.11	10,798.43	3,517.11	6,155.33
	TOTAL CAPITAL EMPLOYED	69,157.57	67,732.03	58,581.82	69,157.57	58,581.82	64,223.19

* 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, 2022 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).



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

Registered Office : D-5, Mansarovar Garden, New Delhi - 110015 (INDIA)

Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com

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

8 The disclosure of consolidated assets and liabilities as at September 30, 2022 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 30.09.2022	As at 31.03.2022
	Unaudited	Audited
A ASSETS		
1 NON CURRENT ASSETS		
a) Property, Plant and Equipment	45,537.90	47,417.16
b) Capital work-in-progress	316.07	70.57
c) Right of Use Assets	3,166.16	3,240.00
d) Intangible assets	159.84	137.07
e) Investment accounted using equity method	27.44	27.45
f) Financial Assets		
(i) Investments	2.00	2.00
(ii) Trade receivables	192.67	192.67
(iii) Loans	85.58	56.10
(iv) Other Financial Assets	<u>1,051.50</u>	<u>1,029.98</u>
	1,331.75	1,280.75
g) Income tax assets (net)	167.28	135.26
h) Other non-current assets	623.58	533.91
Sub Total Non Current Assets - A	51,330.01	52,842.17
2 CURRENT ASSETS		
a) Inventories	17,600.62	18,473.79
b) Financial Assets		
(i) Investments	3,063.52	7,646.22
(ii) Trade receivables	18,514.89	17,460.07
(iii) Cash and cash equivalents	13,414.13	6,831.03
(iv) Bank balances other than (iii) above	15.70	9.11
(v) Loans	44.05	56.39
(vi) Other Financial Assets	<u>297.20</u>	<u>93.72</u>
	35,349.50	32,096.54
c) Other current assets	1,638.21	1,439.46
Sub Total Current Assets - B	54,588.33	52,009.79
TOTAL ASSETS - (A+B)	105,918.34	104,851.96
B EQUITY AND LIABILITIES		
1 EQUITY		
a) Equity Share capital	1,315.98	1,315.98
b) Other Equity	67,841.59	62,907.21
Sub Total - Equity	69,157.57	64,223.19
2 LIABILITIES		
NON CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	348.43	751.67
(ii) Lease Liabilities	2,347.09	2,382.73
(iii) Trade payables	-	-
(iv) Other financial liabilities	-	-
	2,695.52	3,134.40
b) Provisions	1,377.31	506.53
c) Deferred tax liabilities (Net)	3,007.26	3,262.26
d) Other non-current liabilities	-	-
Sub Total -Non Current Liabilities -A	7,080.09	6,903.19
CURRENT LIABILITIES		
a) Financial Liabilities		
(i) Borrowings	924.37	1,365.78
(ii) Lease liabilities	69.26	67.25
(iii) Trade payables	20,642.47	26,110.30
(iv) Other financial liabilities	<u>2,563.45</u>	<u>2,276.60</u>
	24,199.55	29,819.93
b) Other current liabilities	4,030.37	2,982.32
c) Provisions	760.00	545.27
d) Current Tax Liabilities (Net)	690.76	378.06
Sub Total -Current Liabilities- B	29,680.68	33,725.58
Total Liabilities (A+B)	36,760.77	40,628.77
TOTAL EQUITY AND LIABILITIES	105,918.34	104,851.96



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9 Unaudited Consolidated Cash Flow Statement

(Rs in lakhs)

Particulars	Six Months ended	
	30.09.22	30.09.21
A) Cash flow from Operating Activities:		
Profit (Loss) Before Tax	9,628.30	5,159.20
Adjustments for:		
Depreciation & amortisation expense	3,146.00	2,803.58
Net loss (gain) on sale/discarding of property plant and equipment	22.11	46.86
Provision for bad and doubtful debt	662.08	-
Provision for advances	109.23	-
Unrealised foreign exchange (gain)/Loss	(9.65)	(37.85)
Bad debts written-off	7.99	3.95
Finance costs	352.91	419.76
Income on fixed deposit and mutual fund	(260.87)	(120.85)
Operating Profit (Loss) before Working Capital changes	13,658.10	8,274.65
Adjustment for changes in Working Capital:		
Decrease/(Increase) in loans (non-current)	(29.48)	43.45
Decrease/(Increase) in other financial assets (non-current)	(35.45)	(8.14)
Decrease/(Increase) in other non-current assets	(74.18)	22.42
Decrease/(Increase) in inventories	873.17	(2,879.87)
Decrease/(Increase) in trade receivables	(1,661.76)	620.55
Decrease/(Inc.) in trade receivables (non-current)	-	101.29
Decrease/(Inc.) in loans (current)	12.34	(17.32)
Decrease/(Increase) in other financial assets (current)	(194.63)	(37.14)
Decrease/(Increase) in other current assets	(307.98)	286.58
(Decrease)/Increase in non-current provisions	870.78	72.65
(Decrease)/Increase in trade payables	(5,530.16)	1,915.68
(Decrease)/Increase in other financial liabilities (current)	283.50	(167.49)
(Decrease)/Increase in current provisions	136.72	119.84
(Decrease)/Increase in other current liabilities	1,048.06	(889.01)
Cash generated from Operating Activities	9,049.03	7,458.14
Income tax paid	(2,601.47)	(1,140.80)
Net cash from/(used in) Operating Activities (A)	6,447.56	6,317.34
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)	(1,493.74)	(1,175.74)
Decrease/(Increase) in Liquid Mutual Fund	2,625.88	(9,000.65)
Exit from Joint Venture (JV) Company	2,600.00	-
Maturity from (Investment in) other bank balance	(6.59)	5.45
Income on fixed deposit and mutual fund	260.86	53.76
Net cash from/(used in) Investing Activities (B)	3,986.41	(10,117.18)
C) Cash flow from Financing Activities:		
Increase (Decrease) in long term borrowings	(830.72)	(1,723.17)
Finance cost paid other than finance lease	(281.06)	(355.70)
Payment of dividend on equity shares	(2,631.97)	(2,105.57)
Payment of finance lease	(107.12)	(102.47)
Net cash from/(used in) Financing Activities (C)	(3,850.87)	(4,286.91)
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	6,583.10	(8,086.75)
Add: -Cash and cash equivalents at the beginning of the period	6,831.03	11,037.76
Cash and cash equivalents at the end of period	13,414.13	2,951.01
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 LIMITEDJ.K. Jain
Chairman & Managing Director
DIN-00013356Place- Rai, Sonapat (HR.)
Date- November 10, 2022

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

TEL. : 258 60577, 257 28146, 415 38344

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

Review report to
The Board of Directors
FIEM INDUSTRIES LIMITED
D-5, Mansarovar Garden,
New Delhi-110015

1. We have reviewed the accompanying statement of standalone unaudited financial results of Fiem Industries Limited ("the Company") for the quarter ended 30th September 2022 and year to date from 1st April 2022 to 30th September 2022 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other matter

The Unaudited Standalone Financial Results include comparative financial figures of the Company for the quarter ended 30th June 2022 and 30th September, 2021 and year to date reviewed results for the period from 1st April, 2021 to 30th September, 2021 which have been reviewed by the predecessor auditor vide its reports dated 13th August, 2022 and 12th November, 2021 respectively, in which the predecessor auditor has expressed unmodified conclusion. The Unaudited Standalone Financial Results also include figures of the Company for the year ended 31st March, 2022, audited by the predecessor auditor vide its report dated 30th May, 2022, in which the predecessor auditor has expressed an unmodified opinion.

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

Firm Registration Number 004061N



Anil Kumar Gupta

Anil Kumar Gupta
Partner

(Membership No. 083159)

UDIN: 22083159BCSUUT2812

Date: 10/11/2022
Place: Rai, Haryana

ANIL S GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

TEL. : 258 60577, 257 28146, 415 38344

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

Review report to
The Board of Directors
FIEM INDUSTRIES LIMITED
D-5, Mansarover Garden,
New Delhi-110015

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Fiem Industries Limited ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), its share of the net profit/(loss) after tax and total comprehensive income/loss of its joint ventures for the quarter ended 30th September 2022 and year to date from 1st April 2022 to 30th September 2022 (the "statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Company	Country of Incorporation	Percentage shareholding	Consolidated as
1	Fiem Industries Japan Co., Ltd.	Japan	100%	Subsidiary
2	Fiem Research and Technology S.r.l.	Italy	100%	Subsidiary
3	Centro Ricerche FIEM Horustech S.r.l.	Italy	50%	Joint venture
4	Fiem Kyowa (HK) Mould Company Ltd.	Hongkong	50%	Joint venture



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Other matters
- a) The consolidated unaudited financial results includes interim financial results of Two (2) Joint Ventures which reflect total net loss Rs 0.03 lakhs and net loss 0.00 lakhs for the quarter and half year ended 30.09.2022 and Two (2) Subsidiaries which reflects total Net Profit after tax of Rs 165.19 Lakhs and Net Profit after tax of Rs 31.83 for the quarter and half year ended 30.09.2022, which are certified by the management of the company. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.
- b) The Unaudited Consolidated Financial Results includes comparative financial figures of the Parent Company for the quarter ended 30th June, 2022 and 30th September, 2021 and year to date reviewed results for the period from 1st April, 2022 to 30th September, 2022 which have been reviewed by the predecessor auditor on which the predecessor auditor has expressed an unmodified conclusion vide their reports dated 13th August, 2022 and 12th November, 2021 respectively. The Unaudited Consolidated Financial Results also includes figures of the Parent Company for the year ended 31st March 2022, audited by the predecessor auditor in which the predecessor auditor has expressed an unmodified opinion vide its report dated 30th May, 2022.



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

Anil S. Gupta

Anil Kūmar Gupta
Partner

(Membership No. 083159)
UDIN :- 22083159BCSV1K8062

Date: 10/11/2022
Place: Rai, Haryana

FIEM INDUSTRIES LTD.
Results Highlights Standalone: Q2FY23 & H1FY23

Financial Results comparison (Standalone) Q2FY23 Vs Q2FY22

- 25.24% growth in Sales in Q2FY23 as compared to Q2FY22. Total Sales during Q2FY23 is Rs 521.32 Crore as compared to Rs 416.26 Crore in Q2FY22.
- 25.16% growth in Automotive Sales in Q2FY23 as compared to Q2FY22. Sales of "Automotive segment" during Q2FY23 is Rs 518.65 Crore as compared to Rs 414.37 Crore in Q2FY22.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 2.67 Crore in Q2FY23 as compared to Rs 1.89 Crore in Q2FY22.
- 42.51% growth in PAT in Q2FY23 as compared to Q2FY22. PAT during Q2FY23 is Rs 39.12 Crore as compared to PAT of Rs 27.45 Crore in Q2FY22.

Financial Results Comparison (Standalone) Q2FY23 Vs Q1FY23:

- 17.95% growth in Sales in Q2FY23 as compared to Q1FY23. Total Sales during Q2FY23 is Rs 521.32 Crore as compared to Rs 441.98 Crore in Q1FY23.
- 17.65% growth in Automotive Sales in Q2FY23 as compared to Q1FY23. Sales of "Automotive segment" during Q2FY23 is Rs 518.65 Crore as compared to Rs 440.84 Crore in Q1FY23.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 2.67 Crore in Q2FY23 as compared to Rs 1.14 Crore in Q1FY23.
- 28.47% growth in PAT in Q2FY23 as compared to Q1FY23. PAT during Q2FY23 is Rs 39.12 Crore as compared to PAT of Rs 30.45 Crore in Q1FY23.

Financial Results Comparison (Standalone) H1FY23 Vs H1FY22

- 39.91% growth in Sales in H1FY23 as compared to H1FY22. Sales during H1FY23 is Rs 963.30 Crore as compared to Rs 688.51 Crore in H1FY22.
- 40.28% growth in Automotive Sales in H1FY23 as compared to H1FY22. Sales of Automotive segment during H1FY23 is Rs 959.50 Crore as compared to Rs 684.00 Crore in H1FY22.
- Sales of 'Others Segment' comprising LED Luminaries etc. is Rs 3.81 Crore in H1FY23 as compared to Rs 4.51 Crore in H1FY22.
- 77.40% growth in PAT in H1FY23 as compared to H1FY22. PAT during H1FY23 is Rs 69.56 Crore as compared to PAT of Rs 39.21 Crore in H1FY22.

Net Debt (Standalone)

(Rs. in Crores)

	30 th Sep 2022	30 th June 2022	31 st March 2022
Long Term Borrowings (Incl current maturities) excluding revaluation	12.18	16.13	20.49
Short Term Borrowings	-	-	-
Total Debt	12.18	16.13	20.49

