LIGHT UP THE WORLD

FIEM INDUSTRIES LIMITED

Unit-VII : Plot No. 1915, Rai Industrial Estate, Phase -V, Sonepat-131029 Haryana (INDIA)
Tel. : +91-130-2367905/906/907/908/909/910 Fax : +91-130-2367903
E-mail : fiemunit7@fiemindustries.com

August 13, 2022

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

Dear Sir,

Sub: Outcome of Board Meeting – Financial Results
Ref: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Pursuant to Regulation 33 read with Regulation 30 and Schedule III [Part A, Para A, sub-para 4(h)] and any other applicable provision(s) of the Listing Regulations, we wish to inform that Board of Directors of the Company at their meeting held today i.e. on August 13, 2022 have considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended June 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 June 30, 2022, prepared under 'IndAs', along with Limited Review Report by the Auditors of the Company on above Results.

2. Un-audited Financial Results (Consolidated) for the Quarter ended June 30, 2022, prepared under 'IndAs', along with Limited Review Report by the Auditors of the Company on above Results.

3. Results Highlights for the Quarter ended June 30, 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 4:10 p.m. today.

Thanking you.

Yours faithfully,
For Fiem Industries Limited

Arvind K. Chauhan
Company Secretary

Encls: A/a

FIEM INDUSTRIES LIMITED

LIGHT UP THE WORLD

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**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in lakhs)

SL. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.22 (Unaudited)	31.03.22 (Audited)	30.06.21 (Unaudited)	31.03.22 (Audited)
1	**Income**				
	a) Net Sales	44,197.93	48,352.07	27,225.17	155,772.52
	b) Other Operating Income	250.76	599.43	242.54	1,453.42
	Revenue from Operations	**44,448.69**	**48,951.50**	**27,467.71**	**157,225.94**
	Other Income	92.73	57.74	34.54	259.77
	Total Income	**44,541.42**	**49,009.24**	**27,502.25**	**157,485.71**
2	**Expenses**				
	a) Cost of materials consumed	27,700.88	29,529.73	16,958.70	97,873.12
	b) Purchases of stock-in-trade	209.37	141.11	147.14	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(190.36)	853.24	(427.25)	149.19
	d) Employee benefits expense	5,578.89	5,342.65	4,407.79	20,479.74
	e) Finance Costs	169.49	253.99	218.17	859.24
	f) Depreciation and amortization expense	1,575.87	1,742.02	1,384.51	5,865.44
	g) Other expenses	5,395.38	6,807.26	3,228.17	18,793.14
	Total Expenses	**40,439.52**	**44,670.00**	**25,917.23**	**144,605.86**
3	**Profit/ (Loss) before exceptional items and Tax (1-2)**	**4,101.90**	**4,339.24**	**1,585.02**	**12,879.85**
4	Exceptional Items	-	-	-	-
5	**Profit/ (Loss) before Tax (3+4)**	**4,101.90**	**4,339.24**	**1,585.02**	**12,879.85**
6	Tax expense	1,057.31	1,139.04	408.32	3,353.95
7	**Net Profit/(Loss) for the period (5-6)**	**3,044.59**	**3,200.20**	**1,176.70**	**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	(40.97)	(21.93)	100.78	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	10.31	5.51	(25.36)	8.64
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(30.66)	(16.42)	75.42	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(30.66)	(16.42)	75.42	(25.69)
9	**Total Comprehensive Income for the period (7+8)**	**3,013.93**	**3,183.78**	**1,252.12**	**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**
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.	23.14	24.32	8.94	72.39
	b) Diluted - Rs.	23.14	24.32	8.94	72.39

NOTES

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 13, 2022.The statutory Auditors of the company have carried out Limited Review of the above results.
2. 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. In terms of Joint Venture Agreement (JV Agreement), FIEM Industries Limited had exercised the put-option rights reserved under the JV agreement, and has offered the entire shares held by the Company in the JV Company to the other Joint Venture Partner(s) for purchase at face value or fair market value, whichever is higher. The Company had invested Rs. 26 Crore for acquiring 26% shareholding in the JV Company. During the current quarter, the Company has received the entire sale consideration of Rs. 26 Crore from the buying Joint Venture partner i.e. Aisan Industry Co., Ltd., Japan

Fiem Industries Ltd. New Delhi

V. SACHDEVA & ASSOCIATES Chartered Accountants New Delhi

FIEM INDUSTRIES LIMITED

LIGHT UP THE WORLD

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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.

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2022

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.22 (Unaudited)	31.03.22 (Audited)	30.06.21 (Unaudited)	31.03.22 (Audited)
1	**Segment Revenue (Sales and Other operating income)**				
	a) Automotive Segment	44,334.07	48,798.81	27,205.92	156,385.33
	b) Others Segment	114.62	152.69	261.79	840.61
	Total	44,448.69	48,951.50	27,467.71	157,225.94
	Less - Inter Segment Revenue	-	-	-	-
	Total Income from Operations	**44,448.69**	**48,951.50**	**27,467.71**	**157,225.94**
2	**Segment Results (Profit/(Loss) before tax and interest from each Segment)**				
	a) Automotive Segment	4,697.07	5,475.42	2,175.21	15,652.23
	b) Others Segment	(14.96)	(389.83)	(41.38)	(495.65)
	Total Segment Results	**4,682.11**	**5,085.59**	**2,133.83**	**15,156.58**
	Less:				
	i) Finance Costs	169.49	253.99	218.17	859.24
	ii) Other Un-allocable Expenditure net off Un-allocable Income	410.72	492.36	330.64	1,417.49
	Total Profit/(Loss) before tax from ordinary activities	**4,101.90**	**4,339.24**	**1,585.02**	**12,879.85**
3	**Segment Assets**				
	a) Automotive Segment	81,467.13	88,813.10	76,177.65	88,813.10
	b) Others Segment	2,015.35	2,135.97	4,776.87	2,135.97
	Unallocable Corporate Assets	15,453.62	14,471.13	6,271.35	14,471.13
	Total Segment Assets	**98,936.10**	**105,420.20**	**87,225.87**	**105,420.20**
	Segment Liabilities				
	a) Automotive Segment	23,202.95	32,095.87	17,618.37	32,095.87
	b) Others Segment	88.43	132.09	173.82	132.09
	Unallocable Corporate Liabilities	7,887.94	8,449.38	10,833.35	8,449.38
	Total Segment Liabilities	**31,179.32**	**40,677.34**	**28,625.54**	**40,677.34**
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)				
	a) Automotive Segment	58,264.18	56,717.23	58,559.28	56,717.23
	b) Others Segment	1,926.92	2,003.88	4,603.05	2,003.88
	Unallocable Corporate Assets Less Liabilities	7,565.68	6,021.75	(4,562.00)	6,021.75
	TOTAL CAPITAL EMPLOYED	**67,756.78**	**64,742.86**	**58,600.33**	**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.**

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 ended June 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)

By order of the Board
For FIEM INDUSTRIES LIMITED

Fiem Industries Ltd. New Delhi

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

Place- Rai, Sonepat (HR.)
Date- August 13, 2022

V. SACHDEVA & ASSOC. Chartered Accountants New Delhi

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-5, Mansarover 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 30.06.2022 ("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.

FOR V. SACHDEVA & ASSOCIATES
Chartered Accountants
Firm Registration Number 004417N

V. SACHDEVA & ASSOCIATES Chartered Accountants New Delhi

V. Sachdev
(Proprietor)
Membership No 083435
ICAI UDIN- 22083435AOYXSZ4292

Date: 13/08/2022
Place: Rai, Haryana

FIEM INDUSTRIES LIMITED

LIGHT UP THE WORLD

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Tel. : +91-11-25101002/03/04/05 E-mail : investor@fiemindustries.com
Website : http://www.fiemindustries.com CIN : L36999DL1989PLC034928

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in lakhs)

SL. No.	Particulars	QUARTER ENDED 30.06.22 (Unaudited)	QUARTER ENDED 31.03.22 (Audited)	QUARTER ENDED 30.06.21 (Unaudited)	YEAR ENDED 31.03.22 (Audited)
1	**Income**				
	a) Net Sales	44,197.93	48,352.07	27,225.17	155,772.52
	b) Other Operating Income	256.77	599.43	242.54	1,453.42
	Revenue from Operations	**44,454.70**	**48,951.50**	**27,467.71**	**157,225.94**
	Other Income	92.78	57.74	34.54	259.77
	Total Income	**44,547.48**	**49,009.24**	**27,502.25**	**157,485.71**
2	**Expenses**				
	a) Cost of materials consumed	27,700.88	29,529.19	16,959.25	97,873.12
	b) Purchases of stock-in-trade	209.37	141.11	147.14	585.99
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(190.36)	853.24	(427.25)	149.19
	d) Employee benefits expense	5,682.25	5,446.45	4,452.01	20,758.36
	e) Finance Costs	169.49	253.99	218.17	859.24
	f) Depreciation and amortization expense	1,584.54	1,750.72	1,393.25	5,900.11
	g) Other expenses	5,422.65	6,498.51	3,219.61	18,463.19
	Total Expenses	**40,578.82**	**44,473.21**	**25,962.18**	**144,589.20**
3	**Profit/ (Loss) before exceptional items and Tax (1-2)**	**3,968.66**	**4,536.03**	**1,540.07**	**12,896.51**
4	Exceptional Items	-	-	-	-
5	**Profit/ (Loss) before Tax (3+4)**	**3,968.66**	**4,536.03**	**1,540.07**	**12,896.51**
6	Tax expense	1,057.42	1,150.18	408.48	3,365.48
7	**Net Profit/(Loss) for the period (5-6)**	**2,911.24**	**3,385.85**	**1,131.59**	**9,531.03**
8	**Share of Profit/(Loss) of Associates / Joint Ventures**	0.03	(14.77)	(41.63)	(114.95)
9	**Net Profit/(Loss) for the Period after Share of Profit/(Loss) of Associates / Joint Ventures (7+8)**	**2,911.27**	**3,371.08**	**1,089.96**	**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	(40.97)	(21.93)	100.78	(34.33)
	- Income tax related to items that will not be reclassified to profit or loss	10.31	5.51	(25.36)	8.64
	Total Items that will not be reclassified to Profit or loss (net of income tax)	(30.66)	(16.42)	75.42	(25.69)
	b) Items that will be reclassified to Profit or loss	-	-	-	-
	Total Other Comprehensive Income (net of income tax) (a+b)	(30.66)	(16.42)	75.42	(25.69)
11	**Total Comprehensive Income for the period (9+10)**	**2,880.61**	**3,354.66**	**1,165.38**	**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**
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.	22.12	25.62	8.28	71.55
	b) Diluted - Rs.	22.12	25.62	8.28	71.55

NOTES

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 13, 2022.The statutory Auditors of the company have carried out Limited Review of the above results.
2. 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. In terms of Joint Venture Agreement (JV Agreement), FIEM Industries Limited had exercised the put-option rights reserved under the JV agreement, and has offered the entire shares held by the Company in the JV Company to the other Joint Venture Partner(s) for purchase at face value or fair market value, whichever is higher. The Company had invested Rs. 26 Crore for acquiring 26% shareholding in the JV Company. During the current quarter, the Company has received the entire sale consideration of Rs. 26 Crore from the buying Joint Venture partner i.e. Aisan Industry Co., Ltd., Japan

Fiem Industries Ltd. New Delhi

V. SACHDEVA & Associates Chartered Accountants New Delhi

FIEM INDUSTRIES LIMITED

LIGHT UP THE WORLD

Registered Office : D-5, Mansarover Garden, New Delhi - 110015 (INDIA)
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Website : http://www.fiemindustries.com **CIN : L36999DL1989PLC034928**

4 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 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 FOR THE QUARTER ENDED JUNE 30, 2022

S. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.22 (Unaudited)	31.03.22 (Audited)	30.06.21 (Unaudited)	31.03.22 (Audited)
1	**Segment Revenue (Sales and Other operating income)**				
	a) Automotive Segment	44,340.08	48,798.81	27,205.92	156,385.33
	b) Others Segment	114.62	152.69	261.79	840.61
	Total	44,454.70	48,951.50	27,467.71	157,225.94
	Less - Inter Segment Revenue	-	-	-	
	Total Income from Operations	**44,454.70**	**48,951.50**	**27,467.71**	**157,225.94**
2	**Segment Results (Profit/(Loss) before tax and interest from each Segment)**				
	a) Automotive Segment	4,563.83	5,672.21	2,130.26	15,668.89
	b) Others Segment	(14.96)	(389.83)	(41.38)	(495.65)
	Total Segment Results	**4,548.87**	**5,282.38**	**2,088.88**	**15,173.24**
	Less:				
	i) Finance Costs	169.49	253.99	218.17	859.24
	ii) Other Un-allocable Expenditure net off Un-allocable Income	410.72	492.36	330.64	1,417.49
	Total Profit/(Loss) before tax from ordinary activities	**3,968.66**	**4,536.03**	**1,540.07**	**12,896.51**
3	**Segment Assets**				
	a) Automotive Segment	81,479.22	88,109.60	75,676.85	88,109.60
	b) Others Segment	2,015.35	2,135.97	4,776.87	2,135.97
	Unallocable Corporate Assets	15,558.44	14,606.39	6,285.21	14,606.39
	Total Segment Assets	**99,053.01**	**104,851.96**	**86,738.93**	**104,851.96**
	Segment Liabilities				
	a) Automotive Segment	23,344.49	32,045.62	17,604.79	32,045.62
	b) Others Segment	88.43	132.09	173.82	132.09
	Unallocable Corporate Liabilities	7,888.05	8,451.06	10,833.47	8,451.06
	Total Segment Liabilities	**31,320.97**	**40,628.77**	**28,612.08**	**40,628.77**
	CAPITAL EMPLOYED (Segment Assets Less Segment Liabilities)				
	a) Automotive Segment	58,134.72	56,063.98	58,072.06	56,063.98
	b) Others Segment	1,926.92	2,003.88	4,603.05	2,003.88
	Unallocable Corporate Assets Less Liabilities	7,670.39	6,155.33	(4,548.26)	6,155.33
	TOTAL CAPITAL EMPLOYED	**67,732.03**	**64,223.19**	**58,126.85**	**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.**

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 ended June 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)

By order of the Board
For FIEM INDUSTRIES LIMITED

Fiem Industries Ltd. New Delhi

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

Place- Rai, Sonepat (HR.)
Date- August 13, 2022

V. SACHDEVA & ASSOCIATES Chartered Accountants New Delhi

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 CONSOLIDATED FINANCIAL RESULTS

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 unaudited consolidated financial results of Fiem Industries Limited ("the Parent Company ") comprising its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30.06.2022 ("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.

V. SACHDEVA & ASSOCIATES Chartered Accountants New Delhi

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. 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 interim financial results of Two (2) foreign Joint Ventures which reflect total net profit of Rs 0.03 lakhs and two (2) Subsidiaries which reflects total net Loss of Rs 133.35 Lakhs for the quarter ended June 30th, 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.

FOR V. SACHDEVA & ASSOCIATES
Chartered Accountants
Firm Registration Number 004417N

V. SACHDEVA & ASSOCIATES Chartered Accountants New Delhi

V. Sachdev
(Proprietor)
Membership No 083435
ICAI UDIN:- 22083435AOYXYP2325

Date: 13/08/2022
Place: Rai, Haryana

LIGHT UP THE WORLD

FIEM INDUSTRIES LTD.

RESULTS HIGHLIGHTS STANDALONE: Q1FY2023

Financial Results comparison (Standalone) Q1FY23 Vs Q1FY22

- Total Sales during Q1FY23 is Rs 441.98 Crore as compared to Rs 272.25 Crore in Q1FY22 representing growth of 62.34%.
- Sales of "Automotive segment" during Q1FY23 is Rs 440.84 Crore as compared to Rs 269.63 Crore in Q1FY22 representing growth of 63.50%.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.14 Crore in Q1FY23 as compared to Rs 2.62 Crore in Q1FY22
- PAT during Q1FY23 is Rs 30.45 Crore as compared to Rs 11.77 Crore in Q1FY22 representing growth of 158.71%.

Note: Company's operations and financial results for the quarter ended June 30, 2021 had been adversely impacted by the outbreak of second wave of COVID-19 pandemic. Therefore, the results for the current quarter are not comparable with those for the previous corresponding quarter.

Financial Results Comparison (Standalone) Q1FY23 Vs Q4FY22:

- Total Sales during Q1FY23 is Rs 441.98 Crore as compared to Rs 483.52 Crore in Q4FY22.
- Sales of "Automotive segment" during Q1FY23 is Rs 440.84 Crore as compared to Rs 481.94 Crore in Q4FY22.
- Sales of "Others Segment" comprising LED luminaries and others is Rs 1.14 Crore in Q1FY23 as compared to Rs 1.57 Crore in Q4FY22
- PAT during Q1FY23 is Rs 30.45 Crore as compared to Rs 32.00 Crore in Q4FY22.

Net Debt (Standalone)

(Rs. in Crores)

	30th June 2022	31st March 2022	30th June 2021
Long Term Borrowings (incl current maturities) excluding revaluation	16.13	20.49	42.13
Short Term Borrowings	-	-	1.88
Total Debt	**16.13**	**20.49**	**44.01**

Fiem Industries Ltd. New Delhi